

NORTH NORFOLK COMMUNITY TRANSPORT

England & Wales · Charity number 1081117

Details

Other names	NORTH NORFOLK COMMUNITY TRANSPORT, NORTH WALSHAM AREA COMMUNITY TRANSPORT ASSOCIATION, MEDIRIDE, NWACTA
Status	Registered
Legal form	Charitable company
Company number	03924074
Registered	2000-06-14
Register	View on the Charity Commission register

Contact

Address	15 Cornish Way North Walsham Norfolk NR28 0AW
Phone	01692500840
Email	info@nnct.org.uk
Website	www.nnct.org.uk

Activities

Objects: TO PROVIDE OR ASSIST IN THE PROVISION OF NON PROFIT PASSENGER TRANSPORT SERVICES FOR MOBILITY IMPAIRED OR ISOLATED PERSONS RESIDING IN THE AREA OF NORTH NORFOLK AND FOR USE BY CHARITABLE ORGANISATIONS OR FOR THE CHARITABLE PURPOSES OF OTHER ORGANISATIONS

Activities: Provision of transport within a defined area of North Norfolk (including some parishes in Broadland District) for people with a wide range of needs or reasons why they cannot make use of the existing network of conventional public transport. In addition, transport is provided for groups with broadly charitable aims on a regular or as-required basis, using a mix of paid and volunteer staff.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- **Area of benefit:** NORTH NORFOLK
- Norfolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£439,170	£357,466	-	-
2024-03-31	£349,899	£309,843	-	-
2023-03-31	£321,800	£310,667	-	-
2022-03-31	£309,463	£294,891	-	-
2021-03-31	£377,731	£292,944	-	-

Trustees

Name	Role	Appointed
Nigel Paul Lloyd	Chair	2017-09-18
BRIDGET YOUNGS		2011-09-21
Carol Wilkinson		2020-05-27
David Gwyn Evans		2023-05-31
David Robert Williams		2025-10-21
Desmond William Fitzgerald		2020-09-24

Accounts

COMPANY REGISTRATION NUMBER: 03924074
CHARITY REGISTRATION NUMBER: 1081117

**North Norfolk Community Transport
Company Limited by Guarantee
Unaudited financial statements
31 March 2025**

North Norfolk Community Transport

Company Limited by Guarantee

Financial statements

Year ended 31 March 2025

	Page
Trustees' annual report (incorporating the directors' report)	1
Independent examiner's report to the trustees	6
Statement of financial activities (including income and expenditure account)	7
Balance sheet	8
Notes to the financial statements	9

North Norfolk Community Transport

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Charity Statement of Recommended Practice applicable in the UK and Republic of Ireland (SORP) published in October 2019.

Reference and administrative details

Registered charity name	North Norfolk Community Transport
Charity registration number	1081117
Company registration number	03924074
Principal office and registered office	15 Cornish Way North Walsham Norfolk NR28 0AW

The trustees

The trustees who served during the year and at the date of approval were as follows:

N Lloyd (Chair)
B Youngs
E M Whitworth
D W Fitzgerald
C Wilkinson
D G Evans
J E Pratt

Key management personnel J Bishop (Chief Executive)

Independent examiner I A Barlow FCCA
Sexty & Co
Chartered Certified Accountants
124 Thorpe Road
Norwich
Norfolk
NR1 1R2

Bankers Virgin Money
177 Bothwell Street
Glasgow
G2 7ER

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

North Norfolk Community Transport

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2025

Objectives and activities

The purposes of the charity, which are for the public benefit, are outlined in the strategic plan for 2025-2030. These can be summarised as follows:

Our Values

- We care: we focus on people and what matters to them
- We connect: we link people, places and communities together
- We collaborate: we work with others to achieve the greatest impact we can

Our Vision is helping people go to places together

Our Mission is to enhance quality of life by supporting people and other charitable organisations to access local services, connect with their community and their friends and family.

Our Objectives are

- To provide accessible and affordable transport which enables people to live independent lives in their own homes and access services including medical appointments
- To combat rural loneliness and isolation
- To support other charities and community groups with transport
- To minimise the impact on the environment in all aspects of our operations

The criteria we use to measure our success is the number of passenger trips we undertake for each of our services. In addition, we collect and respond to feedback from passengers about the impact the transport we provide has on their lives. In this way, we shape our services around the needs of our beneficiaries.

Public benefit

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

North Norfolk Community Transport

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2025

Achievements and performance

In 2025 we celebrate 25 years of serving the community, filling the extensive gaps in rural transport across North Norfolk.

In 2024/5 we provided a total of 15,104 trips on all our community transport services. This included 8,728 trips through Dial-a-ride; 1,778 trips for wheelchair accessible transport; 3,455 trips on our lottery funded Making Connections programme and 1,778 trips through our minibus group hire.

Demand for our services remains high, with excursions being identified by people has having a huge effect on their wellbeing, tackling loneliness and isolation. This is particularly important in our rural communities where for some people, the bus is their only opportunity to socialise all week. Funding for this service ceased in March 2025, but we will continue alleviating loneliness and offering a social space with the ongoing development of the Dial-a-Ride service.

Our Dial-a-Ride routes continue to be flexed and amended following passenger demand and have responded to the changing needs of our beneficiaries. Many passengers use the bus not only for the practical aspects of shopping, but also to form new friendships and leave their homes safely. A continuing theme is that Dial-a-Ride provides a service which many people identify as allowing them to remain living independent lives in their own homes.

Our three wheelchair-accessible vehicles remain in high demand. We have extensive data demonstrating the ongoing need for this service, which primarily transports people to medical appointments but also supports shopping trips and other essential journeys. Despite our best efforts, demand continues to exceed our capacity. Currently, we are fortunate to have eight dedicated volunteers whose main role is to increase capacity by driving the electric car within this service. Their contribution is invaluable—on average, a volunteer working one day per week saves the charity approximately £5,000 annually. In 2024/25, volunteers collectively donated an estimated 920 hours of their time, representing an increase of 150 hours compared to the previous year.

We are committed to recruiting as many volunteers as possible. However, changes to driving licence categories have made it especially challenging to find individuals qualified to drive a minibus. As a result, paid drivers remain essential to ensuring the continued, reliable delivery of our services.

As a charity that cares about the environment as well as people, we are committed to lowering the environmental impact of our activities and have been seeking ways to drive down our emissions. We are measuring our carbon footprint and working on ways to reduce this each year. At the end of 2024 we were very proud to have achieved funding for a fully accessible electric minibus. With our existing zero emission vehicle, this means 20% of our fleet is now electric, and we have an ambition to increase this year on year.

We are part of a community transport project seeking to evidence the value of our work. To this end, we produce data for a Social Value Toolkit. This is based on a major piece of research conducted by Ealing Community Transport and financial giant Deloitte, to estimate the economic and societal value of community transport. The calculation takes into account factors such as reduced direct healthcare costs, improved affordability of access to support, and independent living that would have ended without our services. Over 2024, using this tool, our services can be ascribed a value of £293,922.

Financial review

The statement of Financial Activities for the year is set out on page 7 of the financial statements. A summary of the financial results is as follows: The income for the year amounted to £433,638 (2024 - £349,899). Total expenditure was £357,470 (2024: £309,843) resulting in a net surplus of £76,168 (2024: £40,056 surplus). The surplus has been added to the fund balances brought forward and at the balance sheet date, total funds amounted to £423,771 (2024: £347,603).

North Norfolk Community Transport

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2025

Reserves policy

Free reserves should be maintained at a level representing what the board of trustees consider would be a healthy position and would ensure the organisation's core activities can continue during a period of unforeseen difficulty. We estimate this to be six months operating costs, which is £200,000. At the end of the current financial year reserves were as follows: restricted reserves were £NIL (2024: £NIL), free reserves were £161,502 (2024: £138,958) and capital reserves were £262,269 (2024: £212,095).

Principal funding sources

The majority of the charity's income is from grants.

Plans for future periods

Grants and statutory funding are becoming increasingly difficult to secure, with reduced availability and growing competition for the funds that remain. To strengthen our financial resilience, we are actively exploring alternative income streams, including corporate partnerships, legacy giving, and closer collaboration with Town Councils to expand joint initiatives.

We remain committed to addressing unmet transport needs, which many people identify as a barrier to better health and independence. Working alongside other voluntary sector organisations, local councils, and healthcare professionals, we are pursuing pilot programmes and conducting targeted research to identify areas of greatest demand.

Environmental responsibility is also a priority. We continue to measure our carbon footprint and are implementing strategies to minimise our impact. This includes increasing the proportion of non-fossil-fuel vehicles in our fleet, calculating our Scope 1 and 2 emissions to support a robust carbon reduction plan, and improving our premises to further lower emissions.

Our full strategic plan for the period 2025-2030 is available on request.

Structure, governance and management

The charity is a charitable company limited by guarantee and was incorporated on 11 February 2000. It is governed by its Memorandum and Articles of Association.

The charitable company has no share capital and is limited by guarantee. Each member is liable to contribute £1 to the assets of the company in the event of its winding up and total members may not exceed 12. At 31 March 2025 the company had 7 such members.

In the event of the charitable company being wound up with surplus funds, no member shall be entitled to participate in the distribution of this surplus. The funds remaining after settlement of all debts and liabilities will be transferred to organisations pursuing similar objectives to those of this charity.

Appointment of trustees

Trustees are appointed at a general meeting of the organisation in accordance with the Memorandum and Articles of Association. New trustees are briefed on their legal obligations as a trustee/director under charity and company law, the content on the charity's Memorandum and Articles of Association, the board of trustees and decision making process, the business plan and supporting financial plans.

The trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report and are set out on page 1. The trustees have full decision making responsibility and meet regularly.

Organisational structure

The charity is managed by the Chief Executive, who is supported by a Community Transport Manager.

North Norfolk Community Transport

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2025

Risk management

The charity monitors its risk on an ongoing basis and has ensured that both policies and funding to mitigate these risks will be met during the financial year 2024/25. Internal risks are minimised by the implementation of procedures for authorisation of all projects and to ensure consistent and quality delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they meet the needs of the charity.

Employee involvement

In accordance with the charity's equal opportunities policy, the charity has long established fair employment practices in the recruitment, selection, retention and training of all staff. Full details of these policies are available from the charity's offices.

Key management personnel pay policy

The salary of the Chief Executive is set by the trustees. The pay of all staff including the Chief Executive is reviewed annually. The Chief Executive's salary has been benchmarked against other equivalent roles within the voluntary sector in Norfolk.

Independent examiner

I A Barlow FCCA of Sexty & Co is willing to continue as independent examiner for the charitable company. A proposal regarding the reappointment will be made at the forthcoming Annual General Meeting.

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 30 September 2025, and signed on behalf of the board of trustees by:



N Lloyd (Chair)
Trustee

North Norfolk Community Transport

Company Limited by Guarantee

Independent examiner's report to the trustees of North Norfolk Community Transport

Year ended 31 March 2025

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 March 2025 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants (ACCA) which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



I A Barlow FCCA
Sexty & Co
Chartered Certified Accountants
and Registered Auditors
124 Thorpe Road
Norwich
Norfolk
NR1 1RS

6/10/2025

North Norfolk Community Transport

Company Limited by Guarantee

Statement of financial activities (Including income and expenditure account)

Year ended 31 March 2025

		Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	69,571	286,815	356,386	281,409
Charitable activities	6	74,463	-	74,463	47,700
Other trading activities	7	2,572	-	2,572	16,476
Investment income	8	5,753	-	5,753	4,314
Total income		<u>152,359</u>	<u>286,815</u>	<u>439,170</u>	<u>349,899</u>
Expenditure					
Raising funds					
Costs of other trading activities	9	106,345	-	106,345	102,456
Charitable activities	10	26,591	224,530	251,121	207,387
Total expenditure		<u>132,936</u>	<u>224,530</u>	<u>357,466</u>	<u>309,843</u>
Net expenditure before transfer of funds		19,423	62,285	81,708	40,056
Transfers between funds		-	-	-	-
Net movement in funds		<u>19,423</u>	<u>62,285</u>	<u>81,708</u>	<u>40,056</u>
Reconciliation of funds					
Total funds brought forward		347,603	-	347,603	307,547
Total funds carried forward		<u>367,026</u>	<u>62,285</u>	<u>429,311</u>	<u>347,603</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 18 form part of these financial statements.

North Norfolk Community Transport

Company Limited by Guarantee

Balance sheet

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	15	261,936	212,095
Current assets			
Debtors	16	29,125	16,569
Cash at bank and in hand		294,348	282,677
		323,473	299,246
Creditors: Amounts falling due within one year	17	(156,098)	(163,738)
Net current assets		167,375	135,508
Total assets less current liabilities		429,311	347,603
Funds of the charity			
Restricted funds		-	-
Unrestricted funds		429,311	347,603
Total charity funds	18	429,311	347,603

For the year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 30 September 2025, and are signed on behalf of the board by:



N Lloyd (Chair)
Trustee

Company registration number: 03924074

The notes on pages 9 to 18 form part of these financial statements.

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 15 Cornish Way, North Walsham, Norfolk, NR28 0AW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	-	10% in year of purchase, 10% of remaining value in following 10 years
Equipment	-	4 years straight line basis

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Employee benefits

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

4. Limited by guarantee

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Other (Donations)	12,571	-	12,571
Grants			
Norfolk County Council	-	42,117	42,117
North Norfolk District Council	-	35,999	35,999
Norfolk Community Fund	-	14,000	14,000
MFA Grants	-	50,900	50,900
Motability Grant	-	38,845	38,845
Royal Countryside Fund	-	5,000	5,000
Making Connections	-	56,416	56,416
Other grants	57,000	43,538	100,538
	<u>69,571</u>	<u>286,815</u>	<u>356,386</u>

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2025

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Other (Donations)	12,875	-	12,875
Grants			
Norfolk County Council	-	37,773	37,773
North Norfolk District Council	-	40,000	40,000
National Lottery Awards for All	-	833	833
CTA	-	835	835
Motability Grant	-	38,845	38,845
Royal Countryside Fund	-	15,000	15,000
Making Connections	-	44,536	44,536
Other grants	84,237	6,475	90,712
	<u>97,112</u>	<u>184,297</u>	<u>281,409</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Subscriptions and fares	<u>74,463</u>	<u>74,463</u>	<u>47,000</u>	<u>47,000</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Profit on disposal	2,572	2,572	-	-
Contracts	<u>-</u>	<u>-</u>	<u>16,476</u>	<u>16,476</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Interest Receivable	<u>5,753</u>	<u>5,753</u>	<u>4,314</u>	<u>4,314</u>

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2025

9. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Contracts	57,426	57,426	55,326	55,326
Management and administration	48,919	48,919	47,130	47,130
	<u>106,345</u>	<u>106,345</u>	<u>102,456</u>	<u>102,456</u>

10. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Provision of Transport	12,997	121,246	134,243
Management and administration	11,071	103,284	114,355
Governance costs	2,523	-	2,523
	<u>26,591</u>	<u>224,530</u>	<u>251,121</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Provision of Transport	10,462	100,184	110,646
Management and administration	8,912	85,342	94,254
Governance costs	2,487	-	2,487
	<u>21,861</u>	<u>185,526</u>	<u>207,387</u>

11. Analysis of governance costs

	Total Funds 2025 £	Total Funds 2024 £
Independent examination	<u>2,523</u>	<u>2,487</u>

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>32,311</u>	<u>19,374</u>

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2025

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024
	£	£
Wages and salaries	196,827	184,763
Social security costs	8,874	7,417
Employer contributions to pension plans	5,894	2,798
	<u>211,595</u>	<u>194,978</u>

The average head count during the period was 7 (2024: 7).

No employee received employee benefits of more than £60,000 during the period.

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £35,717 (2024: £33,590).

14. Trustee remuneration and expenses

During the year no remuneration or other benefits were paid to Trustees in their capacity as Trustees.

15. Tangible fixed assets

	Motor vehicles £	Equipment £	Total £
Cost			
At 1 April 2024	389,383	7,242	396,625
Additions	82,485	-	82,485
Disposals	(30,158)	-	(30,158)
At 31 March 2025	<u>441,710</u>	<u>7,242</u>	<u>448,952</u>
Depreciation			
At 1 April 2024	177,621	7,242	184,863
Charge for the year	32,311	-	32,311
Elim on disposals	(30,158)	-	(30,158)
At 31 March 2025	<u>179,774</u>	<u>7,242</u>	<u>187,016</u>
Carrying amount			
At 31 March 2025	<u>261,936</u>	<u>-</u>	<u>261,936</u>
At 31 March 2024	<u>212,095</u>	<u>-</u>	<u>212,095</u>

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2025

16. Debtors

	2025	2024
	£	£
Trade debtors	792	1,060
Prepayments and accrued income	22,289	12,258
Other debtors	6,044	3,251
	<u>29,125</u>	<u>16,569</u>

17. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	7,079	12,592
Accruals and deferred income	59,635	143,218
Social security and other taxes	3,336	3,089
Other creditors	86,048	4,839
	<u>156,098</u>	<u>163,738</u>

	2025	2024
	£	£
Deferred during the year	56,493	136,929
Deferred income carried forward	<u>56,493</u>	<u>136,929</u>

Deferred income relates to grants received in advance for the accessible car service, car scheme and making connections service.

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2025

18. Analysis of charitable funds

2025

Unrestricted funds

	At 1 Apr 2024	Income	Expenditure	Transfers	At 31 Mar 2025
	£	£	£	£	£
General funds	135,508	152,359	(106,345)		181,522
Capital reserves	212,095	-	(26,591)		185,504
	<u>347,603</u>	<u>146,823</u>	<u>(132,936)</u>		<u>367,026</u>

Restricted funds

	At 1 Apr 2024	Income	Expenditure	Transfers	At 31 Mar 2025
	£	£	£	£	£
North Norfolk District Council	-	35,999	(35,999)	-	-
Norfolk County Council	-	42,117	(42,117)	-	-
Norfolk Community Fund	-	14,000	(14,000)	-	-
MFA Grants	-	50,900	(5,949)	-	44,951
Motability Grant	-	38,845	(38,845)	-	-
Royal Countryside Fund	-	5,000	(5,000)	-	-
Making Connections	-	56,416	(56,416)	-	-
Other Grants	-	43,535	(26,201)	-	17,334
	<u>-</u>	<u>286,812</u>	<u>(224,527)</u>	<u>-</u>	<u>62,285</u>
Total funds	<u>347,603</u>	<u>433,635</u>	<u>(357,467)</u>	<u>-</u>	<u>429,311</u>

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2025

2024

Unrestricted funds

	At 1 Apr 2023	Income	Expenditure	Transfers	At 31 Mar 2024
	£	£	£	£	£
General funds	147,986	165,602	(104,943)	(73,137)	135,508
Capital reserves	158,332	-	(19,374)	73,137	212,095
	<u>306,318</u>	<u>165,602</u>	<u>(124,317)</u>	<u>-</u>	<u>347,603</u>

Restricted funds

	At 1 Apr 2023	Income	Expenditure	Transfers	At 31 Mar 2024
	£	£	£	£	£
North Norfolk District Council	-	40,000	(40,000)	-	-
National Lottery Awards for All	-	833	(833)	-	-
Royal Countryside Fund	-	15,000	(15,000)	-	-
National Lottery	-	44,536	(44,536)	-	-
Miscellaneous grants	1,229	6,475	(6,475)	-	-
Motability	-	38,845	(38,845)	-	-
CTA	-	835	(835)	-	-
Norfolk County Council	-	37,773	(37,773)	-	-
	<u>1,229</u>	<u>184,297</u>	<u>(185,526)</u>	<u>-</u>	<u>-</u>
Total funds	<u>307,547</u>	<u>249,899</u>	<u>(310,667)</u>	<u>-</u>	<u>347,603</u>

The Dial-a-Ride Service continues to be the charity's core community transport service, and benefitted from £37,773 from Norfolk County Council, a residual £5,000 from the Royal Countryside Fund and other grants.

Our in demand Accessible Car service benefitted from a grant from Motability of £38,845 along with a residual amount from North Norfolk District Council.

In the final year of our Making Connections excursion programme, funding from the National Lottery was £56,416.

Of particular note was grant funding totalling £78,000 for the purchase of an electric minibus. £50,000 from the UK Government through the Rural England Prosperity Fund, supported by North Norfolk District Council and delivered in Partnership with Norfolk County Council (An MFA Subsidy); £10,000 from Sheringham Shoal; £10,000 from The William and Patricia Venton Charitable Trust, £5,000 from the Martin Laing Foundation and £3,000 from the Lord Cozens-Hardy Fund.

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2025

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	199,651	62,285	261,936
Current assets	323,473	-	323,473
Creditors less than 1 year	(156,098)	-	(156,098)
Net assets	<u>367,026</u>	<u>62,285</u>	<u>429,311</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	212,095	-	212,095
Current assets	299,246	-	299,246
Creditors less than 1 year	(163,738)	-	(163,738)
Net assets	<u>347,603</u>	<u>-</u>	<u>347,603</u>

20. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2025 £	2024 £
Financial assets that are debt instruments measured at amortised cost		
Trade debtors (note 16)	792	1,060
Accrued income (note 16)	5,536	-
	<u>6,328</u>	<u>1,060</u>
Financial liabilities measured at amortised cost		
Trade creditors (note 17)	7,079	12,592
Accruals (note 17)	3,142	6,289
Other creditors (note 17)	6,052	4,839
	<u>16,273</u>	<u>23,720</u>

Accounts

COMPANY REGISTRATION NUMBER: 03924074
CHARITY REGISTRATION NUMBER: 1081117

North Norfolk Community Transport
Company Limited by Guarantee
Unaudited financial statements
31 March 2024

North Norfolk Community Transport

Company Limited by Guarantee

Financial statements

Year ended 31 March 2024

	Page
Trustees' annual report (incorporating the directors' report)	1
Independent examiner's report to the trustees	6
Statement of financial activities (including income and expenditure account)	7
Balance sheet	8
Notes to the financial statements	9

North Norfolk Community Transport

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Year ended 31 March 2024

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Charity Statement of Recommended Practice applicable in the UK and Republic of Ireland (SORP) published in October 2019.

Reference and administrative details

Registered charity name	North Norfolk Community Transport
Charity registration number	1081117
Company registration number	03924074
Principal office and registered office	15 Cornish Way North Walsham Norfolk NR28 0AW

The trustees

The trustees who served during the year and at the date of approval were as follows:

B Youngs
N Lloyd (Chair)
J Todd – (Resigned 26th September 2023)
E M Whitworth
D W Fitzgerald
C Wilkinson
D G Evans
J E Pratt

Key management personnel	J Bishop (Executive Lead)
Independent examiner	Mr Ian Barlow FCCA Sexty & Co Chartered Certified Accountants 124 Thorpe Road Norwich Norfolk NR1 1R2
Bankers	HSBC Bank plc 18 London Street Norwich Norfolk CAF Bank Limited 25 Kings Hill Avenue Kings Hill West Mallory Kent ME19 4JQ

North Norfolk Community Transport

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2024

Objective and activities

The purposes of the charity, which are for the public benefit, are:

- To develop and provide transport initiatives that support people to connect to others and to their local community
- To develop and provide transport initiatives that support people to access important local services
- To support other charities and community groups to transport their members and connect with others

Our vision is helping people go to places together. **Our mission** is to enhance quality of life by supporting people to access local services and connect with their community and others. By meeting our objectives, we aim to support people by achieving the following key outcomes:

- To combat loneliness and social isolation
- To help our passengers become more independent
- To provide transport which aids capacity for people to remain living in their own homes

The criteria we use to measure our success is the number of passenger trips we undertake for each of our services. In addition, we collect and respond to feedback from passengers about the impact the transport we provide has on their lives. In this way, we shape our services around the needs of our beneficiaries.

Public benefit

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Significance of volunteers

Volunteers play a key role in the delivery of all our services. We seek to recruit as many as possible, but due to changes in the law over licence categories, find it particularly difficult to recruit people who are able to drive a minibus. Most of our volunteers drive our electric wheelchair accessible car which takes people to medical appointments.

North Norfolk Community Transport

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) (continued)

Year ended 31 March 2024

Achievements and performance

In 2023/4 we provided a total of 15,495 trips on all our community transport services (an increase of 2,963 from the previous year). This included 8,940 trips through Dial-a-ride; 1,924 trips for wheelchair accessible transport; 3,249 trips on our lottery funded Making Connections programme and 1,382 trips through our minibus group hire. Overall, there was an increase of 23.6% in passenger journeys throughout this financial year. We achieved our objective of adding an additional minibus to our fleet.

Despite increasing the number of passenger journeys we carried out over the year, demand for our services remains high. We have had to employ new systems to try and ensure places on our excursions are fairly shared between passengers. We also operate a reserves list for most trips so that we can make sure the buses are still full, even when there are cancellations.

We continue to flex and develop our Dial-a-Ride routes in order to meet the changing needs of our passengers. We have noticed how passengers are changing how they use the service. Some use the bus to connect to other transport links well as the more traditional purpose of shopping and accessing the services in their local market towns. A continuing theme is that Dial-a-Ride provides a service which many people identify as allowing them to remain living independent lives in their own homes.

Our three wheelchair accessible vehicles are busier than ever, mainly taking people to medical appointments, but also to other social and work-related events. We continue to be overwhelmed by a demand which we cannot meet. Fortunately, we managed to recruit two new volunteers this year, and their main role is to increase capacity for us by driving our electric car which is part of this service.

We understand that our community transport services enable our passengers to remain independent, be healthier and happier, and keep connected to their community. In partnership with Deloitte, Ealing Community Transport developed the Social Value Toolkit, and we have been able to use this methodology to apply a monetary value to the services we provide. Using this toolkit, we calculate that during the 12-month period ending March 2024, our activities have created additional social benefits which can be attributed a value of £188,858. The figure takes into account increased independent living, reduced direct healthcare costs, improved affordability of access to group activities and increased volunteering.

Financial review

The Statement of Financial Activities for the year is set out on page 7 of the financial statements. A summary of the financial results is as follows. The income for the year amounted to £349,899 (2023: £321,800). Total expenditure was £309,843 (2023: £310,667) resulting in a net surplus of £40,056 (2023: £11,133 surplus). The surplus has been added to the fund balances brought forward and at the balance sheet date, total funds amounted to £347,603 (2023: £307,547).

Reserves policy

Free reserves should be maintained at a level representing what the board of trustees would consider would be a healthy position and would ensure that the organisation's core activities can continue during a period of unforeseen difficulty. A full reserves policy is maintained by the board of trustees and publicly available upon request from NNCT'S office. At the end of the current financial year reserves were as follows: restricted reserves were £NIL (2023: £1,229), free reserves were £135,508 (2023: £147,986) and capital reserves were £212,095 (2023: £158,332).

Principal funding sources

The majority of the charity's income is from grants.

Plans for future periods

This year we would like to focus on reducing our carbon footprint and are already measuring and publishing our Scope 1 and 2 emissions. Our ambition is to replace one of our older diesel vehicles with an electric minibus and we are seeking grant funding to achieve this. As we already have a small electric wheelchair accessible vehicle, this would mean 20% of our fleet would be emission free.

North Norfolk Community Transport

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2024

Plans for future periods (continued)

We continue to connect with other voluntary sector groups, local councils and integrated health care professionals to work on solving unmet transport needs for the many people who identify this as a barrier to better healthcare and independence. We are actively seeking opportunities for pilot programmes in this area and conducting our own research on identifying the areas of greatest demand.

Our strategic objectives remain the same:

- 1) To develop greater understanding of unmet need so we can acquire resources to develop new projects and fill these gaps
- 2) To explore and develop solutions that will enable us to provide services that are accessible to all parts of the community
- 3) To develop services and solutions that are key to combatting loneliness and isolation, and improving wellbeing across all parts of the community
- 4) To develop a sustainability strategy for the organisation and reduce any negative impact on the environment

We have started working on an updated strategic plan to drive us forward to 2030.

Structure, governance and management

The charity is a charitable company limited by guarantee and was incorporated on 11 February 2000. It is governed by its Memorandum and Articles of Association.

The charitable company has no share capital and is limited by guarantee. Each member is liable to contribute £1 to the assets of the company in the event of its winding up and total members may not exceed 12. At 31 March 2024 the company had 7 such members.

In the event of the charitable company being wound up with surplus funds, no member shall be entitled to participate in the distribution of this surplus. The funds remaining after settlement of all debts and liabilities will be transferred to organisations pursuing similar objectives to those of this charity.

Appointment of trustees

Trustees are appointed at a general meeting of the organisation in accordance with the Memorandum and Articles of Association. New trustees are briefed on their legal obligations as a trustee/director under charity and company law, the content on the charity's Memorandum and Articles of Association, the board of trustees and decision making process, the business plan and supporting financial plans.

The trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report and are set out on page 1. The trustees have full decision making responsibility and meet regularly.

Organisational structure

The charity is managed by the Executive Lead, who is supported by a Community Transport Manager.

North Norfolk Community Transport

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2024

Risk management

The charity monitors its risk on an ongoing basis and has ensured that both policies and funding to mitigate these risks will be met during the financial year 2023/24. Internal risks are minimised by the implementation of procedures for authorisation of all projects and to ensure consistent and quality delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they meet the needs of the charity.

Employee involvement

In accordance with the charity's equal opportunities policy, the charity has long established fair employment practices in the recruitment, selection, retention and training of all staff. Full details of these policies are available from the charity's offices.

Key management personnel pay policy

The salary of the Executive Lead is set by the trustees. The pay of all staff including the Executive Lead is reviewed annually. The Executive Lead's salary has been benchmarked against other equivalent roles within the voluntary sector in Norfolk.

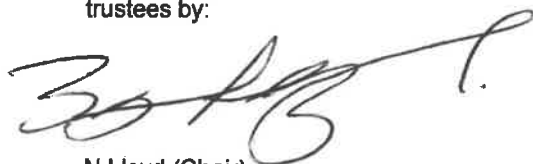
Independent examiner

Mr I Barlow FCCA is willing to continue as independent examiner for the charitable company. A proposal regarding the reappointment of Mr I Barlow FCCA will be made at the forthcoming Annual General Meeting.

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on *26th Sept 2024* and signed on behalf of the board of trustees by:



N Lloyd (Chair)
Trustee

North Norfolk Community Transport

Company Limited by Guarantee

Independent examiner's report to the trustees of North Norfolk Community Transport

Year ended 31 March 2024

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 March 2024 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants (ACCA) which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



I. A. Barlow FCCA
Sexty & Co
Chartered Certified Accountants
and Registered Auditors
124 Thorpe Road
Norwich
Norfolk
NR1 1RS

26/9/2024

North Norfolk Community Transport

Company Limited by Guarantee

Statement of financial activities (Including income and expenditure account)

Year ended 31 March 2024

		Unrestricted funds £	2024 Restricted funds £	Total funds £	2023 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	97,112	184,297	281,409	246,452
Charitable activities	6	47,700	-	47,700	35,949
Other trading activities	7	16,476	-	16,476	38,619
Investment income	8	4,314	-	4,314	780
Total income		<u>165,602</u>	<u>184,297</u>	<u>349,899</u>	<u>321,800</u>
Expenditure					
Raising funds					
Costs of other trading activities	9	102,456	-	102,456	87,805
Charitable activities	10	21,861	185,526	207,387	222,862
Total expenditure		<u>124,317</u>	<u>185,526</u>	<u>309,843</u>	<u>310,667</u>
Net expenditure before transfer of funds		41,285	(1,229)	40,056	11,133
Transfers between funds		-	-	-	-
Net movement in funds		41,285	(1,229)	40,056	11,133
Reconciliation of funds					
Total funds brought forward		306,318	1,229	307,547	296,414
Total funds carried forward		<u>347,603</u>	<u>-</u>	<u>347,603</u>	<u>307,547</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 18 form part of these financial statements.

North Norfolk Community Transport

Company Limited by Guarantee

Balance sheet

31 March 2024

	Note	2024 £	£	2023 £	£
Fixed assets					
Tangible fixed assets	15	212,095			158,332
Current assets					
Debtors	16	16,569		13,517	
Cash at bank and in hand		282,677		246,632	
		<u>299,246</u>		<u>260,149</u>	
Creditors: Amounts falling due within one year	17	<u>(163,738)</u>		<u>(110,934)</u>	
Net current assets			135,508		149,215
Total assets less current liabilities			<u>347,603</u>		<u>307,547</u>
Funds of the charity					
Restricted funds			-		1,229
Unrestricted funds			347,603		306,318
Total charity funds	18		<u>347,603</u>		<u>307,547</u>

For the year ending 31 March 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 26 September 2024, and are signed on behalf of the board by:



N Lloyd (Chair)
Trustee

Company registration number: 03924074

The notes on pages 9 to 18 form part of these financial statements.

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 15 Cornish Way, North Walsham, Norfolk, NR28 0AW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	- 10% in year of purchase, 10% of remaining value in following 10 years
Equipment	- 4 years straight line basis

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Employee benefits

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

4. Limited by guarantee

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Other (Donations)	12,875	-	12,875
Grants			
Norfolk County Council	-	37,773	37,773
North Norfolk District Council	-	40,000	40,000
National Lottery Awards for All	-	833	833
CTA	-	835	835
Motability Grant	-	38,845	38,845
Royal Countryside Fund	-	15,000	15,000
Making Connections	-	44,536	44,536
Other grants	84,237	6,475	90,712
	<u>97,112</u>	<u>184,297</u>	<u>281,409</u>

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2024

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Other (Donations)	3,929	396	4,325
Grants			
Awards for All	-	9,161	9,161
Childwick Trust	5,000	-	5,000
Norfolk Community Foundation	-	4,871	4,871
Edward Gostling	10,000	-	10,000
Norfolk County Council	-	37,773	37,773
North Norfolk District Council	-	40,000	40,000
CTA	-	9,181	9,181
Woodroffe Benton	-	1,500	1,500
Postcode Lottery	-	43,450	43,450
Motability Capital Grant	-	29,495	29,495
Motability Grant	-	6,373	6,373
Earl of Northampton's Charity	-	33,011	33,011
Zedra Trust	-	3,000	3,000
Other grants	8,812	500	9,312
	<u>27,741</u>	<u>218,711</u>	<u>246,452</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Subscriptions and fares	<u>47,700</u>	<u>47,700</u>	<u>35,949</u>	<u>35,949</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Contracts	<u>16,476</u>	<u>16,476</u>	<u>38,619</u>	<u>38,619</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Interest Receivable	<u>4,314</u>	<u>4,314</u>	<u>780</u>	<u>780</u>

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2024

9. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Contracts	55,326	55,326	47,415	47,415
Management and administration	47,130	47,130	40,390	40,390
	<u>102,456</u>	<u>102,456</u>	<u>87,805</u>	<u>87,805</u>

10. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Provision of Transport	10,462	100,184	110,646
Management and administration	8,912	85,342	94,254
Governance costs	2,487	-	2,487
	<u>21,861</u>	<u>185,526</u>	<u>207,387</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Provision of Transport	13,577	105,012	118,589
Management and administration	11,566	89,455	101,021
Governance costs	3,252	-	3,252
	<u>28,395</u>	<u>194,467</u>	<u>222,862</u>

11. Analysis of governance costs

	Total Funds 2024 £	Total Funds 2023 £
Independent examination	<u>2,487</u>	<u>3,252</u>

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>19,374</u>	<u>25,144</u>

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2024

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024	2023
	£	£
Wages and salaries	184,763	164,141
Social security costs	7,417	4,826
Employer contributions to pension plans	2,798	2,574
	<u>194,978</u>	<u>171,541</u>

The average head count during the period was 7 (2023: 7).

No employee received employee benefits of more than £60,000 during the period.

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £33,590 (2023: £29,863).

14. Trustee remuneration and expenses

During the year no remuneration or other benefits were paid to Trustees in their capacity as Trustees.

15. Tangible fixed assets

	Motor vehicles £	Equipment £	Total £
Cost			
At 1 April 2023	316,246	7,242	323,488
Additions	73,137	-	73,137
Disposals	-	-	-
At 31 March 2024	<u>389,383</u>	<u>7,242</u>	<u>396,625</u>
Depreciation			
At 1 April 2023	157,914	7,242	165,156
Charge for the year	19,374	-	19,374
Elim on disposals	-	-	-
At 31 March 2024	<u>177,288</u>	<u>7,242</u>	<u>184,530</u>
Carrying amount			
At 31 March 2024	<u>212,095</u>	<u>-</u>	<u>212,095</u>
At 31 March 2023	<u>158,332</u>	<u>-</u>	<u>158,332</u>

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2024

16. Debtors

	2024	2023
	£	£
Trade debtors	1,060	537
Prepayments and accrued income	12,258	12,035
Other debtors	3,251	945
	<u>16,569</u>	<u>13,517</u>

17. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	12,592	8,561
Accruals and deferred income	143,218	93,431
Social security and other taxes	3,089	4,224
Other creditors	4,839	4,718
	<u>163,738</u>	<u>110,934</u>

	2024	2023
	£	£
Deferred during the year	<u>136,929</u>	<u>90,289</u>
Deferred income carried forward	<u>136,929</u>	<u>90,289</u>

Deferred income relates to grants received in advance for the accessible car service, car scheme and making connections service.

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2024

18. Analysis of charitable funds

2024

Unrestricted funds

	At 1 Apr 2023	Income	Expenditure	Transfers	At 31 Mar 2024
	£	£	£	£	£
General funds	147,986	165,602	(104,943)	-	208,645
Capital reserves	158,332	-	(19,374)	-	138,958
	<u>306,318</u>	<u>165,602</u>	<u>(124,317)</u>	<u>-</u>	<u>347,603</u>

Restricted funds

	At 1 Apr 2023	Income	Expenditure	Transfers	At 31 Mar 2024
	£	£	£	£	£
North Norfolk District Council	-	40,000	(40,000)	-	-
National Lottery Awards for All	-	833	(833)	-	-
Royal Countryside Fund	-	15,000	(15,000)	-	-
National Lottery	1,229	44,536	(45,765)	-	-
Miscellaneous grants	-	6,475	(6,475)	-	-
Motability	-	38,845	(38,845)	-	-
CTA	-	835	(835)	-	-
Norfolk County Council	-	37,773	(37,773)	-	-
	<u>1,229</u>	<u>184,297</u>	<u>(185,526)</u>	<u>-</u>	<u>-</u>
Total funds	<u>307,547</u>	<u>349,899</u>	<u>(309,843)</u>	<u>-</u>	<u>347,603</u>

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2024

2023

Unrestricted funds

	At 1 Apr 2022	Income	Expenditure	Transfers	At 31 Mar 2023
	£	£	£	£	£
General funds	150,292	103,089	(91,056)	(14,339)	147,986
Capital reserves	139,642	-	(25,144)	43,834	158,332
	<u>289,934</u>	<u>103,089</u>	<u>(116,200)</u>	<u>29,495</u>	<u>306,318</u>

Restricted funds

	At 1 Apr 2022	Income	Expenditure	Transfers	At 31 Mar 2023
	£	£	£	£	£
North Norfolk District Council	-	40,000	(40,000)	-	-
National Lottery Awards for All	-	9,161	(9,161)	-	-
Zedra Trust	-	3,000	(3,000)	-	-
Donations	-	396	(396)	-	-
Earl of Northampton's Charity	-	33,011	(33,011)	-	-
National Lottery	-	43,450	(42,221)	-	1,229
Miscellaneous grants	-	36,368	(6,873)	(29,495)	-
Woodroffe Benton	-	1,500	(1,500)	-	-
CTA	-	9,181	(9,181)	-	-
Norfolk County Council	6,480	37,773	(44,253)	-	-
Norfolk Community Foundation	-	4,871	(4,871)	-	-
	<u>6,480</u>	<u>218,711</u>	<u>(194,467)</u>	<u>(29,495)</u>	<u>1,229</u>
Total funds	<u>296,414</u>	<u>321,800</u>	<u>(310,667)</u>	<u>-</u>	<u>307,547</u>

The Dial a Ride service is the charity's core community transport service and it was only possible with support of £37,773 from Norfolk County Council, £12,000 provided by North Norfolk District Council and £15,000 from the Royal Countryside Fund (£5,000 will be shown in next year's account)

The accessible car service, providing both medical transport and social outings, was supported by a grant from North Norfolk District Council for £28,000 and Motability of £38,845 and residual amounts from National Lottery Awards for All and the CTA

We continued to be supported by the National Lottery Fund for the Making Connections project with funding of £44,536

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2024

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	212,095	-	212,095
Current assets	299,246	-	299,246
Creditors less than 1 year	(163,738)	-	(163,738)
Net assets	347,603	-	347,603

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	158,332	-	158,332
Current assets	196,881	63,268	260,149
Creditors less than 1 year	(48,895)	(62,039)	(110,934)
Net assets	306,318	1,229	307,547

20. Financial Instruments

The carrying amount for each category of financial instrument is as follows:

	2024 £	2023 £
Financial assets that are debt instruments measured at amortised cost		
Trade debtors (note 16)	1,060	537
Accrued income (note 16)	-	1,075
	<u>1,060</u>	<u>1,612</u>
Financial liabilities measured at amortised cost		
Trade creditors (note 17)	12,592	8,562
Accruals (note 17)	6,289	3,142
Other creditors (note 17)	4,839	4,718
	<u>23,720</u>	<u>16,422</u>

Accounts

COMPANY REGISTRATION NUMBER: 03924074
CHARITY REGISTRATION NUMBER: 1081117

North Norfolk Community Transport
Company Limited by Guarantee
Unaudited financial statements
31 March 2023

North Norfolk Community Transport

Company Limited by Guarantee

Financial statements

Year ended 31 March 2023

	Page
Trustees' annual report (incorporating the directors' report)	1
Independent examiner's report to the trustees	6
Statement of financial activities (including income and expenditure account)	7
Balance sheet	8
Notes to the financial statements	9

North Norfolk Community Transport

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Charity Statement of Recommended Practice applicable in the UK and Republic of Ireland (SORP) published in October 2019.

Reference and administrative details

Registered charity name	North Norfolk Community Transport
Charity registration number	1081117
Company registration number	03924074
Principal office and registered office	15 Cornish Way North Walsham Norfolk NR28 0AW

The trustees

The trustees who served during the year and at the date of approval were as follows:

B Youngs
N Lloyd (Chair)
R A Paul (resigned on 13/02/2023)
C Penfold (resigned on 13/02/2023)
J Todd
E M Whitworth
D W Fitzgerald
C Wilkinson
D G Evans (appointed on 31/05/2023)
J E Pratt (appointed on 31/05/2023)

Key management personnel J Bishop (Executive Lead)

Independent examiner Mr Ian Barlow FCCA
Sexty & Co
Chartered Certified Accountants
124 Thorpe Road
Norwich
Norfolk
NR1 1R2

Bankers HSBC Bank plc
18 London Street
Norwich
Norfolk

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

North Norfolk Community Transport

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2023

Objective and activities

The purposes of the charity, which are for the public benefit, are:

- To develop and provide transport initiatives that support people to connect to others and to their local community
- To develop and provide transport initiatives that support people to access important local services
- To support other charities and community groups to transport their members and connect with others

Our vision is helping people go to places together. **Our mission** is to enhance quality of life by supporting people to access local services and connect with their community and others. By meeting our objectives, we aim to support people by achieving the following key outcomes:

- To combat loneliness and social isolation
- To help our passengers become more independent
- To provide transport which aids capacity for people to remain living in their own homes

The criteria we use to measure our success is the number of passenger trips we undertake for each of our services. In addition, we collect and respond to feedback from passengers about the impact the transport we provide has on their lives. In this way, we shape our services around the needs of our beneficiaries.

Public benefit

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Significance of volunteers

Volunteers play a key role in the delivery of our Dial-a-ride services. Volunteers drive some of our minibus routes and without them we would not be able to afford to transport passengers at the levels we do currently. We are continually seeking new volunteers to help deliver and expand these services.

North Norfolk Community Transport

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) (continued)

Year ended 31 March 2023

Achievements and performance

In 2022/23 we provided a total of 12,532 trips on all our community transport services (an increase of 2,802 from the previous year). This included 7,711 trips through Dial-a-ride; 1,400 trips for wheelchair accessible transport; 2,302 trips on our lottery funded Making Connections programme and 1,119 trips through our minibus group hire. We also continued to provide transport for one rural school in North Norfolk for part of the year, but this ceased in February 2023 so that we could focus all our resources on meeting the needs of people without access to their own transport.

Over the course of the year, we have seen an increase in demand for our all our services, particularly our lottery funded excursions which are often hugely oversubscribed and we have had to operate waiting lists for most trips. Passengers are very much at the heart of choosing destinations.

The new Dial-a-Ride route piloted in the Summer of 2022 proved successful and is now part of our regular schedule. We have also introduced an additional route in another area where we noticed more passengers than we could accommodate were asking for help. Dial-a-Ride continues to be a service which many people identify as allowing them to remain living independent lives in their own homes.

In February we obtained a significant grant from Motability which allowed us to purchase an additional wheelchair accessible vehicle and fund a driver for three years. Despite this increase in capacity, it is still a huge unmet need. Our three vehicles are busier than ever, mainly taking people to medical appointments, but also to other social and work-related events.

We have developed relationships with other charities who now regularly use us for their group transport, saving them much needed funds and making best use of our resources. Many other small groups use us on an ad hoc basis, some of whom rely on having wheelchair accessible buses.

We still seek to attract volunteers, and although we struggle to attract many people, the few we have are extremely valuable, assisting with both the Dial-a-Ride and Wheelchair Accessible transport services.

Financial review

The Statement of Financial Activities for the year is set out on page 7 of the financial statements. A summary of the financial results is as follows. The income for the year amounted to £321,800 (2022: £309,463). Total expenditure was £310,667 (2022: £294,891) resulting in a net surplus of £11,133 (2022: £14,572 surplus). The surplus has been added to the fund balances brought forward and at the balance sheet date, total funds amounted to £307,547 (2022: £296,414).

Reserves policy

Free reserves should be maintained at a level representing what the board of trustees would consider would be a healthy position and would ensure that the organisation's core activities can continue during a period of unforeseen difficulty. A full reserves policy is maintained by the board of trustees and publicly available upon request from NNCT'S office. At the end of the current financial year reserves were as follows: restricted reserves were £1,229 (2022: £6,480), free reserves were £147,986 (2022: £150,292) and capital reserves were £158,332 (2022: £139,642).

Principal funding sources

The majority of the charity's income is from grants.

Plans for future periods

Upgrading our fleet will be a priority for the coming financial year. We have identified maintenance costs as a huge drain on our resources, so we would like to replace our older minibuses. We will also seek to expand the fleet by one bus and would aim for this to be an electric vehicle as we further our commitment to reducing our carbon footprint.

North Norfolk Community Transport

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2023

Plans for future periods *(continued)*

To this end we have also measured and published our Scope 1 and 2 emissions and will seek to reduce these year on year.

We continue to connect with other voluntary sector groups, local councils and integrated health care professionals to work on solving unmet transport needs for the many people who identify this as a barrier to better healthcare and independence. We are actively seeking opportunities for pilot programmes in this area and conducting our own research on identifying the areas of greatest demand.

Finally, the trustees have reviewed the three-year strategic plan. Overall objectives remain the same, but some small adjustments have been made and we now plan:

- 1) To develop greater understanding of unmet need so we can acquire resources to develop new projects and fill these gaps
- 2) To explore and develop solutions that will enable us to provide services that are accessible to all parts of the community
- 3) To develop services and solutions that are key to combatting loneliness and isolation, and improving wellbeing across all parts of the community
- 4) To develop a sustainability strategy for the organisation and reduce any negative impact on the environment

Structure, governance and management

The charity is a charitable company limited by guarantee and was incorporated on 11 February 2000. It is governed by its Memorandum and Articles of Association.

The charitable company has no share capital and is limited by guarantee. Each member is liable to contribute £1 to the assets of the company in the event of its winding up and total members may not exceed 12. At 31 March 2023 the company had 8 such members.

In the event of the charitable company being wound up with surplus funds, no member shall be entitled to participate in the distribution of this surplus. The funds remaining after settlement of all debts and liabilities will be transferred to organisations pursuing similar objectives to those of this charity.

Appointment of trustees

Trustees are appointed at a general meeting of the organisation in accordance with the Memorandum and Articles of Association. New trustees are briefed on their legal obligations as a trustee/director under charity and company law, the content on the charity's Memorandum and Articles of Association, the board of trustees and decision making process, the business plan and supporting financial plans.

The trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report and are set out on page 1. The trustees have full decision making responsibility and meet regularly.

Organisational structure

The charity is managed by the Executive Lead, who is supported by a Community Transport Manager.

North Norfolk Community Transport

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2023

Risk management

The charity monitors its risk on an ongoing basis and has ensured that both policies and funding to mitigate these risks will be met during the financial year 2022/23. Internal risks are minimised by the implementation of procedures for authorisation of all projects and to ensure consistent and quality delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they meet the needs of the charity.

Employee involvement

In accordance with the charity's equal opportunities policy, the charity has long established fair employment practices in the recruitment, selection, retention and training of all staff. Full details of these policies are available from the charity's offices.

Key management personnel pay policy

The salary of the Executive Lead is set by the trustees. The pay of all staff including the Executive Lead is reviewed annually. The Executive Lead's salary has been benchmarked against other equivalent roles within the voluntary sector in Norfolk.

Independent examiner

Mr I Barlow FCCA is willing to continue as independent examiner for the charitable company. A proposal regarding the reappointment of Mr I Barlow FCCA will be made at the forthcoming Annual General Meeting.

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on ^{26th Sept '23} and signed on behalf of the board of trustees by:



N Lloyd (Chair)
Trustee

North Norfolk Community Transport

Company Limited by Guarantee

Independent examiner's report to the trustees of North Norfolk Community Transport

Year ended 31 March 2023

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 March 2023 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants (ACCA) which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



I. A. Barlow FCCA
Sexty & Co
Chartered Certified Accountants
and Registered Auditors
124 Thorpe Road
Norwich
Norfolk
NR1 1RS

26/09/2023

North Norfolk Community Transport

Company Limited by Guarantee

Statement of financial activities (Including income and expenditure account)

Year ended 31 March 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	27,741	218,711	246,452	236,612
Charitable activities	6	35,949	-	35,949	26,040
Other trading activities	7	38,619	-	38,619	46,793
Investment income	8	780	-	780	18
Total income		<u>103,089</u>	<u>218,711</u>	<u>321,800</u>	<u>309,463</u>
Expenditure					
Raising funds					
Costs of other trading activities	9	(87,805)	-	(87,805)	(117,587)
Charitable activities	10	(28,395)	(194,467)	(222,862)	(177,304)
Total expenditure		<u>(116,200)</u>	<u>(194,467)</u>	<u>(310,667)</u>	<u>(294,891)</u>
Net expenditure before transfer of funds		(13,111)	24,244	11,133	14,572
Transfers between funds		29,495	(29,495)	-	-
Net movement in funds		<u>16,384</u>	<u>(5,251)</u>	<u>11,133</u>	<u>14,572</u>
Reconciliation of funds					
Total funds brought forward		289,934	6,480	296,414	281,842
Total funds carried forward		<u>306,318</u>	<u>1,229</u>	<u>307,547</u>	<u>296,414</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 18 form part of these financial statements.

North Norfolk Community Transport

Company Limited by Guarantee

Balance sheet

31 March 2023

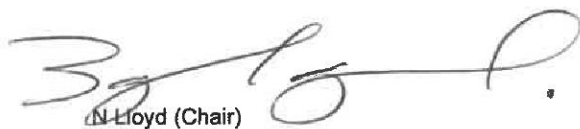
	Note	2023 £	£	2022 £	£
Fixed assets					
Tangible fixed assets	15		158,332		158,789
Current assets					
Debtors	16	13,517		16,007	
Cash at bank and in hand		246,632		218,442	
		260,149		234,449	
Creditors: Amounts falling due within one year	17	(110,934)		(96,824)	
Net current assets			149,215		137,625
Total assets less current liabilities			307,547		296,414
Funds of the charity					
Restricted funds			1,229		6,480
Unrestricted funds			306,318		289,934
Total charity funds	18		307,547		296,414

For the year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 26th Sept 2023, and are signed on behalf of the board by:


N. Lloyd (Chair)
Trustee

Company registration number: 03924074

The notes on pages 9 to 18 form part of these financial statements.

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 15 Comish Way, North Walsham, Norfolk, NR28 0AW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	- 10% in year of purchase, 10% of remaining value in following 10 years
Equipment	- 4 years straight line basis

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Employee benefits

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

4. Limited by guarantee

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Other (Donations)	3,929	396	4,325
Grants			
Awards for All	-	9,161	9,161
Childwick Trust	5,000	-	5,000
Norfolk Community Foundation	-	4,871	4,871
Edward Gostling	10,000	-	10,000
Norfolk County Council	-	37,773	37,773
North Norfolk District Council	-	40,000	40,000
CTA	-	9,181	9,181
Woodroffe Benton	-	1,500	1,500
Postcode Lottery	-	43,450	43,450
Motability Capital Grant	-	29,495	29,495
Motability Grant	-	6,373	6,373
Mercers	-	33,011	33,011
Zedra Trust	-	3,000	3,000
Other grants	8,812	500	9,312
	<u>27,741</u>	<u>218,711</u>	<u>246,452</u>

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements (continued)

Year ended 31 March 2023

5. Donations and legacies (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Other (Donations)	8,238	-	8,238
Grants			
Norfolk County Council	12,736	37,773	50,509
North Norfolk District Council	-	40,000	40,000
National Lottery Awards for All	-	7,500	7,500
Lottery Making Connections	-	39,528	39,528
Childwick Trust	-	8,000	8,000
Victory Housing	-	3,000	3,000
Postcode Lottery	15,000	-	15,000
R C Snelling	-	1,000	1,000
Barchester Healthcare	-	750	750
Garfield Weston Trust	5,000	-	5,000
D B Simpson	-	2,500	2,500
Independent Age	15,000	-	15,000
Frances Winham	5,000	-	5,000
Strangward Trust	3,000	-	3,000
Grey Court Trust	5,000	-	5,000
Geoffery Watling Trust	-	2,500	2,500
Tesco	-	1,000	1,000
Covid-19 Job Retention Scheme	2,637	-	2,637
Other grants	21,450	-	21,450
	<u>93,061</u>	<u>143,551</u>	<u>236,612</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Subscriptions and fares	<u>35,949</u>	<u>35,949</u>	<u>26,040</u>	<u>26,040</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Contracts	<u>38,619</u>	<u>38,619</u>	<u>46,793</u>	<u>46,793</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Interest Receivable	<u>780</u>	<u>780</u>	<u>18</u>	<u>18</u>

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2023

9. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Contracts	47,415	47,415	63,497	63,497
Management and administration	40,390	40,390	54,090	54,090
	<u>87,805</u>	<u>87,805</u>	<u>117,587</u>	<u>117,587</u>

10. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Provision of Transport	13,577	105,012	118,589
Management and administration	11,566	89,455	101,021
Governance costs	3,252	-	3,252
	<u>28,395</u>	<u>194,467</u>	<u>222,862</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Provision of Transport	18,893	75,662	94,555
Management and administration	16,094	64,452	80,546
Governance costs	2,203	-	2,203
	<u>37,190</u>	<u>140,114</u>	<u>177,304</u>

11. Analysis of governance costs

	Total Funds 2023 £	Total Funds 2022 £
Independent examination	<u>3,252</u>	<u>2,203</u>

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>25,144</u>	<u>28,059</u>

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2023

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	164,141	162,923
Social security costs	4,826	6,895
Employer contributions to pension plans	2,574	2,712
	<u>171,541</u>	<u>172,530</u>

The average head count during the period was 12 (2022: 11).

No employee received employee benefits of more than £60,000 during the period.

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £29,863 (2022: £42,789).

14. Trustee remuneration and expenses

During the year no remuneration or other benefits were paid to Trustees in their capacity as Trustees.

15. Tangible fixed assets

	Motor vehicles £	Equipment £	Total £
Cost			
At 1 April 2022	313,841	7,242	321,083
Additions	49,490	-	49,490
Disposals	(47,085)	-	(47,085)
At 31 March 2023	<u>316,246</u>	<u>7,242</u>	<u>323,488</u>
Depreciation			
At 1 April 2022	155,052	7,242	162,294
Charge for the year	25,144	-	25,144
Elim on disposals	(22,282)	-	(22,282)
At 31 March 2023	<u>157,914</u>	<u>7,242</u>	<u>165,156</u>
Carrying amount			
At 31 March 2023	<u>158,332</u>	<u>-</u>	<u>158,332</u>
At 31 March 2022	<u>158,789</u>	<u>-</u>	<u>158,789</u>

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2023

16. Debtors

	2023	2022
	£	£
Trade debtors	537	3,095
Prepayments and accrued income	12,035	12,912
Other debtors	945	-
	<u>13,517</u>	<u>16,007</u>

17. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	8,561	14,506
Accruals and deferred income	93,431	72,948
Social security and other taxes	4,224	4,075
Other creditors	4,718	5,295
	<u>110,934</u>	<u>96,824</u>

	2023	2022
	£	£
Deferred during the year	90,289	70,011
Deferred income carried forward	<u>90,289</u>	<u>70,011</u>

Deferred income relates to grants received in advance for the accessible car service, car scheme and making connections service.

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2023

18. Analysis of charitable funds

2023

Unrestricted funds

	At 1 Apr 2022	Income	Expenditure	Transfers	At 31 Mar 2023
	£	£	£	£	£
General funds	150,292	103,089	(91,056)	(14,339)	147,986
Capital reserves	139,642	-	(25,144)	43,834	158,332
	<u>289,934</u>	<u>103,089</u>	<u>(116,200)</u>	<u>29,495</u>	<u>306,318</u>

Restricted funds

	At 1 Apr 2022	Income	Expenditure	Transfers	At 31 Mar 2023
	£	£	£	£	£
North Norfolk District Council	-	40,000	(40,000)	-	-
National Lottery Awards for All	-	9,161	(9,161)	-	-
Zedra Trust	-	3,000	(3,000)	-	-
Donations	-	396	(396)	-	-
Mercers	-	33,011	(33,011)	-	-
National Lottery	-	43,450	(42,221)	-	1,229
Miscellaneous grants	-	36,368	(6,873)	(29,495)	-
Woodroffe Benton	-	1,500	(1,500)	-	-
CTA	-	9,181	(9,181)	-	-
Norfolk County Council	6,480	37,773	(44,253)	-	-
Norfolk Community Foundation	-	4,871	(4,871)	-	-
	<u>6,480</u>	<u>218,711</u>	<u>(194,467)</u>	<u>(29,495)</u>	<u>1,229</u>
Total funds	<u>296,414</u>	<u>321,800</u>	<u>(310,667)</u>	<u>-</u>	<u>307,547</u>

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements (continued)

Year ended 31 March 2023

2022

Unrestricted funds

	At 1 Apr 2021	Income	Expenditure	Transfers	At 31 Mar 2022
	£	£	£	£	£
General funds	111,098	165,912	(126,718)	-	150,292
Capital reserves	167,701	-	(28,059)	-	139,642
	<u>278,799</u>	<u>165,912</u>	<u>(154,777)</u>	<u>-</u>	<u>289,934</u>

Restricted funds

	At 1 Apr 2021	Income	Expenditure	Transfers	At 31 Mar 2022
	£	£	£	£	£
North Norfolk District Council	3,043	40,000	(43,043)	-	-
R C Snelling	-	1,000	(1,000)	-	-
National Lottery Awards for All	-	7,500	(7,500)	-	-
Barchester Healthcare	-	750	(750)	-	-
Childwick Trust	-	8,000	(8,000)	-	-
Lottery Making Connections	-	39,528	(39,528)	-	-
D B Simpson	-	2,500	(2,500)	-	-
Geoffery Watling Trust	-	2,500	(2,500)	-	-
Norfolk County Council	-	37,773	(31,293)	-	6,480
Tesco	-	1,000	(1,000)	-	-
Victory Housing	-	3,000	(3,000)	-	-
	<u>3,043</u>	<u>143,551</u>	<u>(140,114)</u>	<u>-</u>	<u>6,480</u>
Total funds	<u>281,842</u>	<u>309,463</u>	<u>(294,891)</u>	<u>-</u>	<u>296,414</u>

The Dial a Ride service is the charity's core community transport service and it was only possible with support of £37,773 provided by Norfolk County Council, £12,000 provided by North Norfolk District Council and £33,011 provided by Mercers.

The accessible car service, providing both medical transport and social outings, was supported by a grant from North Norfolk District Council of £28,000 together further funding from Awards for All, CTA and Woodroffe Benton.

We continued to be supported by the National Lottery Fund for the Making Connections Project with funding of £43,450 up to end of March 2023.

Grants were also received from the Zedra Trust and Norfolk Community Foundation for Group transport and excursions, tackling social exclusion and isolation in the community.

When the charity receives restricted funds to purchase fixed assets, once the asset is purchased and provided it can be used for general purposes, there is no longer any restriction and the asset forms part of the charity's unrestricted reserves. A transfer is then made from restricted reserves to unrestricted reserves.

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2023

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	158,332	-	158,332
Current assets	196,881	63,268	260,149
Creditors less than 1 year	(48,895)	(62,039)	(110,934)
Net assets	306,318	1,229	307,547

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	158,789	-	158,789
Current assets	200,969	33,480	234,449
Creditors less than 1 year	(69,824)	(27,000)	(96,824)
Net assets	289,934	6,480	296,414

20. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2023 £	2022 £
Financial assets that are debt instruments measured at amortised cost		
Trade debtors (note 16)	537	3,095
Accrued income (note 16)	1,075	1,075
	<u>1,612</u>	<u>4,170</u>
Financial liabilities measured at amortised cost		
Trade creditors (note 17)	8,562	14,506
Accruals (note 17)	3,142	2,937
Other creditors (note 17)	4,718	5,295
	<u>16,422</u>	<u>22,738</u>

Accounts

COMPANY REGISTRATION NUMBER: 03924074
CHARITY REGISTRATION NUMBER: 1081117

North Norfolk Community Transport
Company Limited by Guarantee
Unaudited financial statements
31 March 2022

North Norfolk Community Transport

Company Limited by Guarantee

Financial statements

Year ended 31 March 2022

	Page
Trustees' annual report (incorporating the directors' report)	1
Independent examiner's report to the trustees	6
Statement of financial activities (including income and expenditure account)	7
Balance sheet	8
Notes to the financial statements	9

North Norfolk Community Transport

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Year ended 31 March 2022

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Charity Statement of Recommended Practice applicable in the UK and Republic of Ireland (SORP) published in October 2019.

Reference and administrative details

Registered charity name	North Norfolk Community Transport
Charity registration number	1081117
Company registration number	03924074
Principal office and registered office	15 Cornish Way North Walsham Norfolk NR28 0AW

The trustees

The trustees who served during the year and at the date of approval were as follows:

B Youngs
N Lloyd (Chair)
R A Paul
C Penfold
J Todd
E M Whitworth
D W Fitzgerald
C Wilkinson

Key management personnel J Bishop (Executive Lead)

Independent examiner Mr Ian Barlow FCCA
Sexty & Co
Chartered Certified Accountants
124 Thorpe Road
Norwich
Norfolk
NR1 1R2

Bankers HSBC Bank plc
18 London Street
Norwich
Norfolk

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

North Norfolk Community Transport

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2022

Objective and activities

The purposes of the charity, which are for the public benefit, are:

- To develop and provide transport initiatives that support people to connect to others and to their local community
- To develop and provide transport initiatives that support people to access important local services
- To support other charities and community groups to transport their members and connect with others

Our vision is helping people go to places together. **Our mission** is to enhance quality of life by supporting people to access local services and connect with their community and others. By meeting our objectives, we aim to support people by achieving the following key outcomes:

- To combat loneliness and social isolation
- To help our passengers become more independent
- To help people regain their confidence after two years of enforced isolation

The criteria we use to measure our success is the number of passenger trips we undertake for each of our services. In addition, we collect and respond to feedback from passengers about the impact the transport we provide has on their lives. In this way, we shape our services around the needs of our beneficiaries.

Public benefit

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Significance of volunteers

Volunteers play a key role in the delivery of our Dial-a-ride services. Volunteers drive some of our minibus routes and without them we would not be able to afford to transport passengers at the levels we do currently. We are continually seeking new volunteers to help deliver and expand these services.

North Norfolk Community Transport

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2022

Achievements and performance

In 2021/22 we provided a total of 9,730 trips on all our community transport services. This included 6,902 trips through Dial-a-ride, 1,386 trips for wheelchair accessible transport, 1,136 trips on our lottery funded Making Connections programme, and 306 trips through our minibuss group hire. We also continued to provide transport for two rural school runs in North Norfolk, with one route ceasing in February 2022.

There were some lockdown conditions in the earlier part of the year and a reduction in passenger numbers due to concerns over the Covid-19 Omicron variant between December 2021 and March 2022. Despite this, we have continued to re-build services and worked with our passengers to regain their confidence following the pandemic. We continue to be grateful to our funders for their on-going support through this difficult time. It has been heartening to see a significant increase in passenger numbers this year (more than double the figures for last year). Our Dial-a-ride service, which is a lifeline to many, has resumed in earnest and we have identified demand for a new route which we will be piloting over Summer 2022.

Our two wheelchair accessible cars have been extremely busy, and despite almost doubling the trip numbers from last year, we still cannot meet the huge demand for this service.

We have started to provide group transport again. Of particular note has been our collaboration with other local charities who have chosen to use our services for regular trips rather than buy their own minibuss, thus driving efficiency for both parties - enabling us to reach even more people.

Grant funding for our lottery funded excursions concluded with this financial year, but we have already had a new proposal accepted for a further three years, which will allow us to continue this popular service.

In conclusion, this year has ended on an optimistic note, with a demand for services increasing sharply as we move into the spring and summer.

Financial review

The Statement of Financial Activities for the year is set out on page 7 of the financial statements. A summary of the financial results is as follows. The income for the year amounted to £309,463 (2021: £377,731). Total expenditure was £294,891 (2021: £292,944) resulting in a net surplus of £14,572 (2021: £84,787 surplus). The deficit has been added to the fund balances brought forward and at the balance sheet date, total funds amounted to £296,414 (2021: £281,842).

Reserves policy

Free reserves should be maintained at a level representing what the board of trustees would consider would be a healthy position and would ensure that the organisation's core activities can continue during a period of unforeseen difficulty. A full reserves policy is maintained by the board of trustees and publicly available upon request from NNCT'S office. At the end of the current financial year reserves were as follows: restricted reserves were £6,480 (2021: £3,043), free reserves were £150,292 (2021: £111,098) and capital reserves were £139,642 (2021: £167,701).

Principal funding sources

The majority of the charity's income is from grants.

Plans for future periods

We will be piloting a new Dial-a-Ride route over the summer of 2022, and this will become a permanent service if passenger numbers justify the need. We have solid evidence that there is a huge unmet demand for our wheelchair accessible transport, so are focusing strongly on expanding our capacity. We want to include people suffering from loneliness and isolation following the pandemic as part of this service, and to this end we are seeking grant funding to include trips for social, educational and employment opportunities as well as those for medical appointments.

We have achieved a new three-year grant for our lottery funded excursions, and the service has been re-

North Norfolk Community Transport

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2022

Plans for future periods *(continued)*

shaped so that now we can reach even more passengers and cover a wider geographical area. This means over the next three years we will be able to welcome new passengers to enjoy trips to places of interest in North Norfolk. Choice over destination is very much passenger led.

Demand for group transport has resumed, with both old and new clients making bookings as we develop relationships with more charities. The Trustees have developed a three-year strategic plan for which is:

- 1) To commission research that will enable us to develop a good understanding of unmet need, so we can acquire resources to develop new projects and fill these gaps
- 2) To explore and develop different media and technological solutions that will enable us to provide services that are accessible to all parts of the community in the future.
- 3) To develop services and solutions that are key to combatting loneliness and isolation, and improving wellbeing across all parts of the community
- 4) To develop a sustainability strategy for the organisation and reduce any negative impact on the environment
- 5) To be a sustainable and effectively run charitable organisation

Structure, governance and management

The charity is a charitable company limited by guarantee and was incorporated on 11 February 2000. It is governed by its Memorandum and Articles of Association.

The charitable company has no share capital and is limited by guarantee. Each member is liable to contribute £1 to the assets of the company in the event of its winding up and total members may not exceed 12. At 31 March 2022 the company had 8 such members.

In the event of the charitable company being wound up with surplus funds, no member shall be entitled to participate in the distribution of this surplus. The funds remaining after settlement of all debts and liabilities will be transferred to organisations pursuing similar objectives to those of this charity.

Appointment of trustees

Trustees are appointed at a general meeting of the organisation in accordance with the Memorandum and Articles of Association. New trustees are briefed on their legal obligations as a trustee/director under charity and company law, the content on the charity's Memorandum and Articles of Association, the board of trustees and decision making process, the business plan and supporting financial plans.

The trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report and are set out on page 1. The trustees have full decision making responsibility and meet regularly.

Organisational structure

The charity is managed by the Executive Lead, who is supported by a Community Transport Manager.

Risk management

The charity monitors its risk on an ongoing basis and has ensured that both policies and funding to mitigate these risks will be met during the financial year 2021/22. Internal risks are minimised by the implementation of procedures for authorisation of all projects and to ensure consistent and quality delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they meet the needs of the charity.

North Norfolk Community Transport

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2022

Employee involvement

In accordance with the charity's equal opportunities policy, the charity has long established fair employment practices in the recruitment, selection, retention and training of all staff. Full details of these policies are available from the charity's offices.

Key management personnel pay policy

The salary of the Executive Lead is set by the trustees. The pay of all staff including the Executive Lead is reviewed annually. The Executive Lead's salary has been benchmarked against other equivalent roles within the voluntary sector in Norfolk.

Independent examiner

Mr I Barlow FCCA is willing to continue as independent examiner for the charitable company. A proposal regarding the reappointment of Mr I Barlow FCCA will be made at the forthcoming Annual General Meeting.

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 28 September 2022 and signed on behalf of the board of trustees by:



N Lloyd (Chair)
Trustee

North Norfolk Community Transport

Company Limited by Guarantee

Independent examiner's report to the trustees of North Norfolk Community Transport

Year ended 31 March 2022

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 March 2022 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants (ACCA) which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



I. A. Barlow FCCA
Sexty & Co
Chartered Certified Accountants
and Registered Auditors
124 Thorpe Road
Norwich
Norfolk
NR1 1RS

28/9/2022

North Norfolk Community Transport

Company Limited by Guarantee

Statement of financial activities (including income and expenditure account)

Year ended 31 March 2022

		Unrestricted funds £	2022 Restricted funds £	Total funds £	2021 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	93,061	143,551	236,612	292,355
Charitable activities	6	26,040	-	26,040	11,535
Other trading activities	7	46,793	-	46,793	73,774
Investment income	8	18	-	18	67
Total income		<u>165,912</u>	<u>143,551</u>	<u>309,463</u>	<u>377,731</u>
Expenditure					
Raising funds					
Costs of other trading activities	9	(117,587)	-	(117,587)	(110,763)
Charitable activities	10	(37,190)	(140,114)	(177,304)	(182,181)
Total expenditure		<u>(154,777)</u>	<u>(140,114)</u>	<u>(294,891)</u>	<u>(292,944)</u>
Net expenditure before transfer of funds		11,135	3,437	14,572	84,787
Transfers between funds		-	-	-	-
Net movement in funds		<u>11,135</u>	<u>3,437</u>	<u>14,572</u>	<u>84,787</u>
Reconciliation of funds					
Total funds brought forward		278,799	3,043	281,842	197,055
Total funds carried forward		<u>289,934</u>	<u>6,480</u>	<u>296,414</u>	<u>281,842</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 18 form part of these financial statements.

North Norfolk Community Transport

Company Limited by Guarantee

Balance sheet

31 March 2022

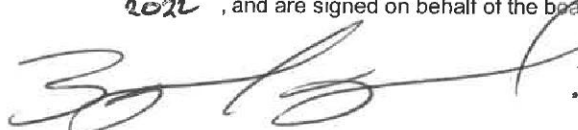
	Note	2022 £	£	2021 £	£
Fixed assets					
Tangible fixed assets	15		158,789		167,701
Current assets					
Debtors	16	16,007		21,648	
Cash at bank and in hand		218,442		239,986	
		234,449		261,634	
Creditors: Amounts falling due within one year	17	(96,824)		(147,493)	
Net current assets			137,625		114,141
Total assets less current liabilities			296,414		281,842
Funds of the charity					
Restricted funds			6,480		3,043
Unrestricted funds			289,934		278,799
Total charity funds	18		296,414		281,842

For the year ending 31 March 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 28 September 2021, and are signed on behalf of the board by:



N Lloyd (Chair)
Trustee

Company registration number: 03924074

The notes on pages 9 to 18 form part of these financial statements.

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 15 Cornish Way, North Walsham, Norfolk, NR28 0AW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	- 10% in year of purchase, 10% of remaining value in following 10 years
Equipment	- 4 years straight line basis

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Employee benefits

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

4. Limited by guarantee

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Other (Donations)	8,238	-	8,238
Grants			
Norfolk County Council	12,736	37,773	50,509
North Norfolk District Council	-	40,000	40,000
National Lottery Awards for All	-	7,500	7,500
Lottery Making Connections	-	39,528	39,528
Childwick Trust	-	8,000	8,000
Victory Housing	-	3,000	3,000
Postcode Lottery	15,000	-	15,000
R C Snelling	-	1,000	1,000
Barchester Healthcare	-	750	750
Garfield Weston Trust	5,000	-	5,000
D B Simpson	-	2,500	2,500
Independent Age	15,000	-	15,000
Frances Winham	5,000	-	5,000
Strangward Trust	3,000	-	3,000
Grey Court Trust	5,000	-	5,000
Geoffery Watling Trust	-	2,500	2,500
Tesco	-	1,000	1,000
Covid-19 Job Retention Scheme	2,637	-	2,637
Other grants	21,450	-	21,450
	<u>93,061</u>	<u>143,551</u>	<u>236,612</u>

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2022

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Other (Donations)	3,966	-	3,966
Grants			
Norfolk County Council	19,104	37,773	56,877
North Norfolk District Council	10,000	13,002	23,002
National Lottery Awards for All	-	39,530	39,530
Mercers	-	28,776	28,776
Victory Housing	-	2,000	2,000
Big Lottery Coronavirus Support	10,000	-	10,000
Norfolk Community Foundation	5,000	-	5,000
Anglian Water	5,000	-	5,000
Edward Ghostling Foundation	10,000	5,000	15,000
Independent Age	15,000	-	15,000
Sheringham Shoal Fund	-	25,000	25,000
Bernard Sunley Foundation	-	5,000	5,000
Covid-19 Job Retention Scheme	16,143	-	16,143
Other grants individually below £5,000	33,214	8,847	42,061
	<u>127,427</u>	<u>164,928</u>	<u>292,355</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Subscriptions and fares	<u>26,040</u>	<u>26,040</u>	<u>11,535</u>	<u>11,535</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Contracts	<u>46,793</u>	<u>46,793</u>	<u>73,774</u>	<u>73,774</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Interest Receivable	<u>18</u>	<u>18</u>	<u>67</u>	<u>67</u>

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2022

9. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Contracts	63,497	63,497	59,812	59,812
Management and administration	54,090	54,090	50,951	50,951
	<u>117,587</u>	<u>117,587</u>	<u>110,763</u>	<u>110,763</u>

10. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Provision of Transport	18,893	75,662	94,555
Management and administration	16,094	64,452	80,546
Governance costs	2,203	-	2,203
	<u>37,190</u>	<u>140,114</u>	<u>177,304</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Provision of Transport	18,365	79,230	97,595
Management and administration	15,644	67,492	83,136
Governance costs	1,450	-	1,450
	<u>35,459</u>	<u>146,722</u>	<u>182,181</u>

11. Analysis of governance costs

	Total Funds 2022 £	Total Funds 2021 £
Independent exam	<u>2,203</u>	<u>1,450</u>

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>28,059</u>	<u>47,169</u>

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2022

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	162,923	160,500
Social security costs	6,895	9,621
Employer contributions to pension plans	2,712	2,600
	<u>172,530</u>	<u>172,721</u>

The average head count during the period was 11 (2021: 11).

No employee received employee benefits of more than £60,000 during the period.

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £42,789 (2021: £40,618).

14. Trustee remuneration and expenses

During the year no remuneration or other benefits were paid to Trustees in their capacity as Trustees.

15. Tangible fixed assets

	Motor vehicles £	Equipment £	Total £
Cost			
At 1 April 2021	359,064	7,242	366,306
Additions	30,102	-	30,102
Disposals	(75,325)	-	(75,325)
At 31 March 2022	<u>313,841</u>	<u>7,242</u>	<u>321,083</u>
Depreciation			
At 1 April 2021	192,803	5,802	198,605
Charge for the year	26,619	1,440	28,059
Elim on disposals	(64,370)	-	(64,370)
At 31 March 2022	<u>155,052</u>	<u>7,242</u>	<u>162,294</u>
Carrying amount			
At 31 March 2022	<u>158,789</u>	<u>-</u>	<u>158,789</u>
At 31 March 2021	<u>166,261</u>	<u>1,440</u>	<u>167,701</u>

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2022

16. Debtors

	2022	2021
	£	£
Trade debtors	3,095	3,868
Prepayments and accrued income	12,912	12,349
Other debtors	-	5,431
	<u>16,007</u>	<u>21,648</u>

17. Creditors: Amounts falling due within one year

	2022	2021
	£	£
Trade creditors	14,506	8,049
Accruals and deferred income	72,948	128,222
Social security and other taxes	4,075	2,628
Other creditors	5,295	8,594
	<u>96,824</u>	<u>147,493</u>

	2022	2021
	£	£
Deferred during the year	70,011	78,605
Deferred income carried forward	<u>70,011</u>	<u>78,605</u>

Deferred income relates to grants received in advance for the accessible car service, car scheme and making connections service.

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2022

18. Analysis of charitable funds

2022

Unrestricted funds

	At 1 Apr 2021	Income	Expenditure	Transfers	At 31 Mar 2022
	£	£	£	£	£
General funds	111,098	165,912	(126,718)	-	150,292
Capital reserves	167,701	-	(28,059)	-	139,642
	<u>278,799</u>	<u>165,912</u>	<u>(154,777)</u>	<u>-</u>	<u>289,934</u>

Restricted funds

	At 1 Apr 2021	Income	Expenditure	Transfers	At 31 Mar 2022
	£	£	£	£	£
North Norfolk District Council	3,043	40,000	(43,043)	-	-
R C Snelling	-	1,000	(1,000)	-	-
National Lottery Awards for All	-	7,500	(7,500)	-	-
Barchester Healthcare	-	750	(750)	-	-
Childwick Trust	-	8,000	(8,000)	-	-
Lottery Making Connections	-	39,528	(39,528)	-	-
D B Simpson	-	2,500	(2,500)	-	-
Geoffery Watling Trust	-	2,500	(2,500)	-	-
Norfolk County Council	-	37,773	(31,293)	-	6,480
Tesco	-	1,000	(1,000)	-	-
Victory Housing	-	3,000	(3,000)	-	-
	<u>3,043</u>	<u>143,551</u>	<u>(140,114)</u>	<u>-</u>	<u>6,480</u>
Total funds	<u>281,842</u>	<u>309,463</u>	<u>(294,891)</u>	<u>-</u>	<u>296,414</u>

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2022

2021

Unrestricted funds

	At 1 Apr 2020	Income	Expenditure	Transfers	At 31 Mar 2021
	£	£	£	£	£
General funds	48,561	212,803	(99,053)	(51,213)	111,098
Capital reserves	121,650	-	(47,169)	93,220	167,701
	<u>170,211</u>	<u>212,803</u>	<u>(146,222)</u>	<u>42,007</u>	<u>278,799</u>

Restricted funds

	At 1 Apr 2020	Income	Expenditure	Transfers	At 31 Mar 2021
	£	£	£	£	£
North Norfolk District Council	21,750	13,002	(31,709)	-	3,043
Edward Gostling Foundation	376	-	(376)	-	-
National Lottery Awards for All	2,718	39,530	(42,248)	-	-
Albert Hunt Trust	2,000	-	(2,000)	-	-
Electric car fund	-	43,847	(1,840)	(42,007)	-
Norfolk County Council	-	37,773	(37,773)	-	-
Mercers	-	28,776	(28,776)	-	-
Victory Housing	-	2,000	(2,000)	-	-
	<u>26,844</u>	<u>164,928</u>	<u>(146,722)</u>	<u>(42,007)</u>	<u>3,043</u>
Total funds	<u>197,055</u>	<u>377,731</u>	<u>(292,944)</u>	<u>-</u>	<u>281,842</u>

The Dial a Ride service is the charity's core community transport service and it was only possible with support of £37,773 provided by Norfolk County Council and £12,000 provided by North Norfolk District Council.

The accessible car service, providing both medical transport and social outings, was supported by a grant from North Norfolk District Council of £28,000 together further funding from Awards for All, Victory Housing, DB Simpson Trust, Geoffrey Watling Trust and RC Snelling.

We continued to be supported by the National Lottery Fund for the Making Connections Project with funding of £39,528 up to end of March 2022.

Grants were also received from the Childwick Trust and Barchester Healthcare for Group transport and excursions, tackling social exclusion and isolation in the community.

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2022

19. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	158,789	-	158,789
Current assets	200,969	33,480	234,449
Creditors less than 1 year	(69,824)	(27,000)	(96,824)
Net assets	289,934	6,480	296,414

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	167,701	-	167,701
Current assets	229,751	31,883	261,634
Creditors less than 1 year	(118,653)	(28,840)	(147,493)
Net assets	278,799	3,043	281,842

20. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2022 £	2021 £
Financial assets that are debt instruments measured at amortised cost		
Trade debtors (note 16)	3,095	3,868
Accrued income (note 16)	1,075	1,075
	4,170	4,943
Financial liabilities measured at amortised cost		
Trade creditors (note 17)	14,506	8,049
Accruals (note 17)	2,937	2,937
Other creditors (note 17)	5,295	8,594
	22,738	19,580

Accounts

COMPANY REGISTRATION NUMBER: 03924074
CHARITY REGISTRATION NUMBER: 1081117

**North Norfolk Community Transport
Company Limited by Guarantee
Unaudited financial statements
31 March 2021**

North Norfolk Community Transport

Company Limited by Guarantee

Financial statements

Year ended 31 March 2021

	Page
Trustees' annual report (incorporating the directors' report)	1
Independent examiner's report to the trustees	6
Statement of financial activities (including income and expenditure account)	7
Balance sheet	8
Notes to the financial statements	9

North Norfolk Community Transport

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report)

Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Charity Statement of Recommended Practice applicable in the UK and Republic of Ireland (SORP) published in October 2019.

Reference and administrative details

Registered charity name	North Norfolk Community Transport
Charity registration number	1081117
Company registration number	03924074
Principal office and registered office	15 Cornish Way North Walsham Norfolk NR28 0AW

The trustees

The trustees who served during the year and at the date of approval were as follows:

B Youngs
N Lloyd (Chair)
R A Paul
C Penfold
J Todd
E M Whitworth
D W Fitzgerald (appointed 24 September 2020)
C Wilkinson (appointed 27 May 2020)

Key management personnel C Abbs (CEO)

Independent examiner Mr Ian Barlow FCCA
Sexty & Co
Chartered Certified Accountants
124 Thorpe Road
Norwich
Norfolk
NR1 1R2

Bankers HSBC Bank plc
18 London Street
Norwich
Norfolk

CAF Bank Limited
25 Kings Hill Avenue
Kings Hill
West Malling
Kent
ME19 4JQ

North Norfolk Community Transport

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2021

Objectives and activities

The purposes of the charity, which are all for public benefit, are:-

- The development and operation of non-profit making community-based transport schemes such as Dial-a-ride, group transport, car schemes and other related modes of transport operation.
- The development and operation of a minibus-sharing scheme using the assets of member organisations, on a non-profit making basis.
- The development and administration of a community transport training programme for the benefit of the charity, its member organisations and users.
- The promotion of self-help and local participation in community transport schemes.
- The promotion of travel by public and community transport.
- The provision of assistance to those resident in the area to plan journeys by public and community transport.

The charities vision is Bringing our Communities Together and we support those in our community that do not have their own vehicle and cannot access appropriate public transport. By meeting our objectives we aim to support people in achieving the following key outcomes:

- Improved social inclusion.
- Improved physical, mental and emotional health and well-being.
- Improved independence.
- Improved confidence.

The criteria we currently use to measure our success is the number of passenger trips we undertake and the number of bookings we take for the hire of our group transport.

Public benefit

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, 'Charities and Public Benefit'.

Significance of volunteers

Volunteers play a key role in the delivery of our Dial-a-ride services. Volunteers drive some of our minibus routes and without them we would not be able to afford to transport passengers at the levels we do currently. We are continually seeking new volunteers to help deliver and expand these services.

North Norfolk Community Transport

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2021

Achievements and performance

In 2020/21 we provided a total of 4,106 trips on all our community transport services. This included 2,512 trips through Dial a ride, 708 trips for medical transport, 886 trips on our lottery funded Group Trips programme, and no trips through our minibus hire. We also continued to provide transport for two rural school runs in North Norfolk.

The start of the Coronavirus pandemic in March 2020, and subsequent lockdowns, saw large periods of time when we were unable to provide the majority of our services. We were very fortunate that funders continued to support us and enabled us to continue to pay for our staff until a time when we could restart provision.

Throughout most of the pandemic our wheelchair accessible transport to medical appointments continued. We saw a reduction in trips as the hospitals cancelled all non-emergency appointments but then demand increased again as the number of cases declined, and we were also able to support people to attend their covid vaccinations from January 2021 onwards.

Where we were unable to run our other services, such as Dial a Ride, we turned our attention instead to keeping people connected with their local community, whether this be through the delivery of groceries, dropping off prescriptions, or just by calling on the phone and helping to alleviate loneliness experienced during long periods of shielding and self-isolation.

In November 2020 we were delighted to welcome our first electric vehicle into our fleet, helping us build capacity in our accessible car service and helping take greater numbers of bookings for medical transport.

Financial review

The Statement of Financial Activities for the year is set out on page 7 of the financial statements. A summary of the financial results is as follows. The income for the year amounted to £377,731 (2020: £271,832). Total expenditure was £292,944 (2020: £292,723) resulting in a net surplus of £84,787 (2020: £20,891 deficit). The surplus has been added to the fund balances brought forward and at the balance sheet date, total funds amounted to £281,842 (2020: £197,055).

Reserves policy

Free reserves should be maintained at a level representing what the board of trustees would consider would be a healthy position and would ensure that the organisation's core activities can continue during a period of unforeseen difficulty. A full reserves policy is maintained by the board of trustees and publicly available upon request from NNCT'S office. At the end of the current financial year reserves were as follows: restricted reserves were £3,043 (2020: £26,844), free reserves were £111,098 (2020: £48,561) and capital reserves were £167,701 (2020: £121,650).

Principal funding sources

The majority of the charity's income is from grants.

Plans for future periods

As lockdowns are lifted our services are restarting and are in as much demand as ever, with people keen to return to some sense of normality and get back out into the community. As we enter the third and final year of the lottery funding for our Group Trips programme we are looking to the future and at how we might continue with and grow this project, as we are seeing greater demand for these trips than we can currently meet. Combatting loneliness and isolation will be the key objective for us going forward after the pandemic.

Our dial a ride services will be restarting, and we have taken the opportunity to review the routes and look at introducing some new ones over the next year where we believe there will be the demand. We also hope to

North Norfolk Community Transport

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2021

Financial review *(continued)*

restart the hire of our minibuses to other charities and voluntary groups and help them improve access to places of interest for their members too, looking at potential new collaborations with voluntary sector partners.

Our current strategic plan takes us from 2019 to 2021, so a key piece of work for the board this year is to develop our plan for 2022-24, hopefully in a post-pandemic world.

Structure, governance and management

The charity is a charitable company limited by guarantee and was incorporated on 11 February 2000. It is governed by its Memorandum and Articles of Association.

The charitable company has no share capital and is limited by guarantee. Each member is liable to contribute £1 to the assets of the company in the event of its winding up and total members may not exceed 12. At 31 March 2021 the company had 6 such members.

In the event of the charitable company being wound up with surplus funds, no member shall be entitled to participate in the distribution of this surplus. The funds remaining after settlement of all debts and liabilities will be transferred to organisations pursuing similar objectives to those of this charity.

Appointment of trustees

Trustees are appointed at a general meeting of the organisation in accordance with the Memorandum and Articles of Association. New trustees are briefed on their legal obligations as a trustee/director under charity and company law, the content on the charity's Memorandum and Articles of Association, the board of trustees and decision making process, the business plan and supporting financial plans.

The trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report and are set out on page 1. The trustees have full decision making responsibility and meet regularly.

Organisational structure

The charity is managed by the CEO, who is supported by a Community Transport Manager.

Risk management

The charity monitors its risk on an ongoing basis and has ensured that both policies and funding to mitigate these risks will be met during the financial year 2020/21. Internal risks are minimised by the implementation of procedures for authorisation of all projects and to ensure consistent and quality delivery for all operational aspects of the charitable company. These procedures are periodically reviewed to ensure that they meet the needs of the charity.

Employee involvement

In accordance with the charity's equal opportunities policy, the charity has long established fair employment practices in the recruitment, selection, retention and training of all staff. Full details of these policies are available from the charity's offices.

Key management personnel pay policy

The salary of the CEO is set by the trustees. The pay of all staff including the CEO is reviewed annually. The CEO's salary has been benchmarked against other equivalent roles within the voluntary sector in Norfolk.

North Norfolk Community Transport

Company Limited by Guarantee

Trustees' annual report (incorporating the directors' report) *(continued)*

Year ended 31 March 2020

Structure, governance and management *(continued)*

Independent examiner

Mr I Barlow FCCA is willing to continue as independent examiner for the charitable company. A proposal regarding the reappointment of Mr I Barlow FCCA will be made at the forthcoming Annual General Meeting.

Small company provisions

This report has been prepared taking advantage of the small companies' exemption of section 415A of the Companies Act 2006.

The trustees' annual report was approved on 22/09/21 and signed on behalf of the board of trustees by:



N Lloyd (Chair)
Trustee

North Norfolk Community Transport

Company Limited by Guarantee

Independent examiner's report to the trustees of North Norfolk Community Transport

Year ended 31 March 2021

I report to the charity trustees on my examination of the financial statements of the company for the year ended 31 March 2021 which comprise the statement of financial activities (including income and expenditure account), balance sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's financial statements as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants (ACCA) which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



I. A. Barlow FCCA
Sexty & Co
Chartered Certified Accountants
and Registered Auditors
124 Thorpe Road
Norwich
Norfolk
NR1 1RS

22/9/21

North Norfolk Community Transport

Company Limited by Guarantee

Statement of financial activities (including income and expenditure account)

Year ended 31 March 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	127,427	164,928	292,355	156,163
Charitable activities	6	11,535	-	11,535	31,294
Other trading activities	7	73,774	-	73,774	84,267
Investment income	8	67	-	67	108
Total income		<u>212,803</u>	<u>164,928</u>	<u>377,731</u>	<u>271,832</u>
Expenditure					
Raising funds					
Costs of other trading activities	9	(110,763)	-	(110,763)	(129,924)
Charitable activities	10	(35,459)	(146,722)	(182,181)	(162,799)
Total expenditure		<u>(146,222)</u>	<u>(146,722)</u>	<u>(292,944)</u>	<u>(292,723)</u>
Net expenditure before transfer of funds		66,581	18,206	84,787	(20,891)
Transfers between funds		42,007	(42,007)	-	-
Net movement in funds		<u>108,588</u>	<u>(23,801)</u>	<u>84,787</u>	<u>(20,891)</u>
Reconciliation of funds					
Total funds brought forward		170,211	26,844	197,055	217,946
Total funds carried forward		<u>278,799</u>	<u>3,043</u>	<u>281,842</u>	<u>197,055</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 9 to 18 form part of these financial statements.

North Norfolk Community Transport

Company Limited by Guarantee

Balance sheet

31 March 2021

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible fixed assets	15		167,701		121,650
Current assets					
Debtors	16	21,648		12,146	
Cash at bank and in hand		239,986		126,011	
		261,634		138,157	
Creditors: Amounts falling due within one year	17	(147,493)		(62,752)	
Net current assets			114,141		75,405
Total assets less current liabilities			281,842		197,055
Funds of the charity					
Restricted funds			3,043		26,844
Unrestricted funds			278,799		170,211
Total charity funds	19		281,842		197,055

For the year ending 31 March 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of trustees and authorised for issue on 22/09/21, and are signed on behalf of the board by:


N Lloyd (Chair)
Trustee

Company registration number: 03924074

The notes on pages 9 to 18 form part of these financial statements.

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 15 Cornish Way, North Walsham, Norfolk, NR28 0AW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006 and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis.

Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Income

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Motor vehicles	- 10 to 12 years straight line basis
Equipment	- 4 years straight line basis

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Employee benefits

The charity operates a defined contribution plan for the benefit of its employees. Contributions are expensed as they become payable.

4. Limited by guarantee

The charity is a company limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Other (Donations)	3,966	-	3,966
Grants			
Norfolk County Council	19,104	37,773	56,877
North Norfolk District Council	10,000	13,002	23,002
National Lottery Awards for All	-	39,530	39,530
Mercers	-	28,776	28,776
Victory Housing	-	2,000	2,000
Big Lottery coronavirus support	10,000	-	10,000
Norfolk Community Foundation	5,000	-	5,000
Anglian Water	5,000	-	5,000
Edward Gosling Foundation	10,000	5,000	15,000
Independent Age	15,000	-	15,000
Sheringham Shoal Fund	-	25,000	25,000
Bernard Sunley Foundation	-	5,000	5,000
Covid-19 Job Retention Scheme	16,143	-	16,143
Other grants	33,214	8,847	42,061
	<u>127,427</u>	<u>164,928</u>	<u>292,355</u>

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2021

5. Donations and legacies *(continued)*

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Other (Donations)	8,970	—	8,970
Grants			
Norfolk County Council	20,445	—	20,455
North Norfolk District Council	12,000	34,437	46,437
Parish and Towns Councils	1,510	—	1,510
National Lottery Awards for All	19,763	19,765	39,528
Edward Ghostling	—	12,388	12,388
Sobell Foundation	—	5,000	5,000
Other grants individually below £3,000	13,885	8,000	21,885
	<u>76,573</u>	<u>79,590</u>	<u>156,163</u>

6. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Subscriptions and fares	<u>11,535</u>	<u>11,535</u>	<u>31,294</u>	<u>31,294</u>

7. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Contracts	<u>73,774</u>	<u>73,774</u>	<u>84,267</u>	<u>84,267</u>

8. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Interest Receivable	<u>67</u>	<u>67</u>	<u>108</u>	<u>108</u>

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2021

9. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Contracts	59,812	59,812	70,159	70,159
Management and administration	50,951	50,951	59,765	59,765
	<u>110,763</u>	<u>110,763</u>	<u>129,924</u>	<u>129,924</u>

10. Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Provision of Transport	18,365	79,230	97,595
Management and administration	15,644	67,492	83,136
Governance costs	1,450	-	1,450
	<u>35,459</u>	<u>146,722</u>	<u>182,181</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Provision of Transport	70,995	39,756	110,751
Management and administration	29,008	21,590	50,598
Governance costs	1,450	-	1,450
	<u>101,453</u>	<u>61,346</u>	<u>162,799</u>

11. Analysis of governance costs

	Total Funds 2021 £	Total Funds 2020 £
Independent exam	<u>1,450</u>	<u>1,450</u>

12. Net expenditure

Net expenditure is stated after charging/(crediting):

	2021 £	2020 £
Depreciation of tangible fixed assets	<u>47,169</u>	<u>23,594</u>

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2021

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	160,500	154,483
Social security costs	9,621	7,113
Employer contributions to pension plans	2,600	2,679
	<u>172,721</u>	<u>164,275</u>

The average head count during the period was 11 (2020: 13).

No employee received employee benefits of more than £60,000 during the period.

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £40,618 (2020: £40,107).

14. Trustee remuneration and expenses

During the year no remuneration or other benefits were paid to Trustees in their capacity as Trustees.

15. Tangible fixed assets

	Motor vehicles £	Equipment £	Total £
Cost			
At 1 April 2020	265,844	7,242	273,086
Additions	93,220	-	93,220
At 31 March 2021	<u>359,064</u>	<u>7,242</u>	<u>366,306</u>
Depreciation			
At 1 April 2020	147,074	4,362	151,436
Charge for the year	45,729	1,440	47,169
At 31 March 2021	<u>192,803</u>	<u>5,802</u>	<u>198,605</u>
Carrying amount			
At 31 March 2021	<u>166,261</u>	<u>1,440</u>	<u>167,701</u>
At 31 March 2020	<u>118,770</u>	<u>2,880</u>	<u>121,650</u>

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2021

16. Debtors

	2021	2020
	£	£
Trade debtors	3,868	180
Prepayments and accrued income	12,349	7,995
Other debtors	5,431	3,971
	<u>21,648</u>	<u>12,146</u>

17. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Trade creditors	8,049	6,744
Accruals and deferred income	128,222	42,957
Social security and other taxes	2,628	2,520
Obligations under finance leases and hire purchase contracts	-	6,829
Other creditors	8,594	3,704
	<u>147,493</u>	<u>62,754</u>

	2021	2020
	£	£
Deferred during the year	78,605	19,765
Deferred income carried forward	<u>78,605</u>	<u>19,765</u>

Deferred income relates to grants received in advance for the accessible car service, car scheme and making connections service.

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2021

18. Finance leases and hire purchase contracts

The total future minimum lease payments under finance leases and hire purchase contracts are as follows:

	2021 £	2020 £
Not later than 1 year	-	6,829
	<u>-</u>	<u>6,829</u>

19. Analysis of charitable funds

2021

Unrestricted funds

	At 1 Apr 2020 £	Income £	Expenditure £	Transfers £	At 31 Mar 2021 £
General funds	48,561	212,803	(99,053)	(51,213)	111,098
Capital reserves	121,650	-	(47,169)	93,220	167,701
	<u>170,211</u>	<u>212,803</u>	<u>(146,222)</u>	<u>42,007</u>	<u>278,799</u>

Restricted funds

	At 1 Apr 2020 £	Income £	Expenditure £	Transfers £	At 31 Mar 2021 £
North Norfolk District Council	21,750	13,002	(31,709)	-	3,043
Edward Gostling Foundation	376	-	(376)	-	-
National Lottery Awards for All	2,718	39,530	(42,248)	-	-
Albert Hunt Trust	2,000	-	(2,000)	-	-
Electric car fund	-	43,847	(1,840)	(42,007)	-
Norfolk County Council	-	37,773	(37,773)	-	-
Mercers	-	28,776	(28,776)	-	-
Victory Housing	-	2,000	(2,000)	-	-
	<u>26,844</u>	<u>164,928</u>	<u>(146,722)</u>	<u>(42,007)</u>	<u>3,043</u>
Total funds	<u>197,055</u>	<u>377,731</u>	<u>(292,944)</u>	<u>-</u>	<u>281,842</u>

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements (continued)

Year ended 31 March 2021

2020

Unrestricted funds

	At 1 Apr 2019	Income	Expenditure	Transfers	At 31 Mar 2020
	£	£	£	£	£
General funds	64,102	192,242	(231,377)	23,594	48,561
Capital reserves	145,244	-	-	(23,594)	121,650
	<u>209,346</u>	<u>192,242</u>	<u>(231,377)</u>	<u>-</u>	<u>170,211</u>

Restricted funds

	At 1 Apr 2019	Income	Expenditure	Transfers	At 31 Mar 2020
	£	£	£	£	£
North Norfolk District Council	-	34,437	(12,687)	-	21,750
Edward Gostling Foundation	1,152	-	(776)	-	376
National Lottery Awards for All	6,440	19,765	(23,487)	-	2,718
Geoffrey Watling	4	-	(4)	-	-
Clan Trust	1,000	-	(1,000)	-	-
The Martin Laing Foundation	4	-	(4)	-	-
Mercers	-	12,388	(12,388)	-	-
Frances Winham	-	3,000	(3,000)	-	-
Sobell Foundation	-	5,000	(5,000)	-	-
Shelroy Charitable Trust Fund	-	3,000	(3,000)	-	-
Albert Hunt Trust	-	2,000	-	-	2,000
	<u>8,600</u>	<u>79,590</u>	<u>(61,346)</u>	<u>-</u>	<u>26,844</u>
Total funds	<u>217,946</u>	<u>271,832</u>	<u>(292,723)</u>	<u>-</u>	<u>197,055</u>

In addition to other grants, including those to support Covid 19 related costs, Norfolk County Council provided £37,773 in core funding during the financial year to support the Dial a Ride service.

The Dial a Ride service was further supported by North Norfolk District Council. A grant of £12,000 was banked in December 2020, of which £6,000 applies to this year 2020-21, in addition to £6,000 carried forward from the prior year, and £6,000 received and held for the next financial year. Finally, substantial support was also provided for this service by the Mercers Charitable Foundation, that provided a grant for £28,776.

North Norfolk District Council provided further support to the Wheelchair Car Service, including grants of £22,752 recognised during or prior to 2020-2021, in addition to funds carried forward to the following financial year. This service was additionally supported by a grant from Victory Housing, £2,000 of which applied to the year 2020-2021.

The Making Connections Group Trips project continued to be supported by the National Lottery Grant, with £39,530 provided during 2020-2021.

During 2020-2021, £2,000 of funding previously received from the Albert Hunt Trust was used to support hospital visiting by our Wheelchair car service, £376 of funding from the Edward Gostling Foundation supported improvements to the Charities ICT infrastructure, and £2,718 of funding that remained from the National Lottery Awards for All Fund supported costs for the further development and printing of promotional materials.

North Norfolk Community Transport

Company Limited by Guarantee

Notes to the financial statements *(continued)*

Year ended 31 March 2021

Funds *(continued)*

Finally, it should be noted that many generous donations and grants supported the purchase of a new electric vehicle for our Wheelchair Car Service.

When the charity receives restricted funds to purchase fixed assets, once the asset is purchased and provided it can be used for general purposes, there is no longer any restriction and the asset forms part of the charity's unrestricted reserves. A transfer is then made from restricted reserves to unrestricted reserves.

21. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	167,701	-	167,701
Current assets	229,751	31,883	261,634
Creditors less than 1 year	(118,653)	(28,840)	(147,493)
Net assets	278,799	3,043	281,842

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	121,650	-	121,650
Current assets	89,561	48,596	138,157
Creditors less than 1 year	(41,000)	(21,752)	(62,752)
Net assets	170,211	26,844	197,055

22. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2021 £	2020 £
Financial assets that are debt instruments measured at amortised cost		
Trade debtors (note 16)	3,868	180
Accrued income (note 16)	1,075	1,075
	4,943	1,255
Financial liabilities measured at amortised cost		
Trade creditors (note 17)	8,049	6,744
Accruals (note 17)	1,450	1,440
Other creditors (note 17)	8,594	3,148
Obligations under finance leases and hire purchase contracts due within one year (note 18)	-	6,829
	18,093	18,161